

# The COMMERCIAL and FINANCIAL CHRONICLE

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## General Corporation and Investment News

### RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

**Alabama Gas Co.—Bonds Offered—**Halsey, Stuart & Co. Inc. and associates on May 15 offered \$4,000,000 of first mortgage bonds, 3½% series C, due April 1, 1971 at 101.391% and accrued interest, to yield 3.40%. The group won award of the issue at competitive sale on May 13 on a bid of 100.65991%.

These bonds drew two runner-up bids as follows: White, Weld & Co., Stone & Webster Securities Corp. and Kidder, Peabody & Co. (jointly) 101.079; and Salomon Bros. & Hutzler and Equitable Securities Corp. (jointly) 100.557.

Holders of the bonds have the benefit of an annual sinking fund under which \$2,079,000 of the issue will be retired before maturity. For sinking fund purposes the bonds are redeemable at prices ranging from 101.40% to 100%, while for optional redemption purposes the redemption prices range from 104.40% to 100%, plus accrued interest.

**PROCEEDS—**Proceeds from the sale will be in connection with the company's construction program.

**BUSINESS—**A subsidiary of Southern Natural Gas Co., the company is engaged primarily in the business of purchasing, distributing and selling gas for domestic, commercial and industrial uses. It operates gas distribution systems in and adjacent to 35 municipalities or communities in central Alabama. The company's largest distribution system serves the Birmingham district which comprises the city of Birmingham and 10 suburban municipalities.

**EARNINGS—**Operating revenues in 1951 totaled \$16,789,791; gross income, \$1,619,187; and net income, \$1,087,641.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

First mortgage bonds, due 1971:	Authorized	Outstanding
3½% series	\$5,850,000	\$5,000,000
3½% series	1,000,000	935,000
3½% series A	6,000,000	5,695,000
3½% series B	1,000,000	975,000
3½% series C	4,000,000	4,000,000
3% note payable to bank	1,440,000	560,000
\$3.50 cum. prior pd. stock (par value \$50 per share)	30,000 shs.	28,952.7 shs.
Common stock (par value \$2 per sh.)	1,000,000 shs.	841,198 shs.

\*Authorized amount is not limited by the mortgage, except that the issuance of additional bonds is subject to the restrictive provisions of the mortgage; however, stockholders have authorized the creation of bonded indebtedness in a principal amount not exceeding \$50,000,000 at any one time outstanding. †Call or voluntary liquidation price, \$70 per share.

**UNDERWRITERS—**The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them, severally, in the respective amounts set forth below, an aggregate of \$4,000,000 principal amount of new bonds:

Halsey, Stuart & Co. Inc.	\$2,800,000
Courts & Co.	200,000
DeHaven & Townsend, Crouter & Bodine	150,000
Hendrix & Mays, Inc.	100,000
The Robinson-Humphrey Co., Inc.	200,000
Stroud & Co., Inc.	400,000
Thomas & Co.	150,000

—V. 175, p. 1953.

#### Allied Chemical & Dye Corp.—New Plant—

The corporation announced on May 9 that it plans to build a plant using natural gas as a raw material to produce urea and other nitrogen fertilizer materials near La Platte, Neb., 15 miles south of Omaha. Construction of the plant is contingent upon approval by the Federal Power Commission of Northern Natural Gas Co.'s application for authority to install facilities to supply natural gas to the proposed plant. The new plant will be the first of its kind in the great Nebraska-Iowa farming area.

Options have been acquired on plant sites near the junction of the Missouri and Platte Rivers with frontage on both rivers.

If approval of the FPC is granted promptly, it is expected that construction of the plant, which will involve investment of approximately \$25,000,000, will get under way this summer and will be completed within 18 months to two years.

The Omaha plant will be operated by Allied's nitrogen division, whose other products include sodium nitrate, used in agriculture and to a degree in industry as well; nitrogen fertilizer solutions, used as a source of nitrogen for manufacture of mixed fertilizers; and ammonium nitrate limestone, a nitrogen fertilizer.

Allied's Divisions have a large number of plants and conduct operations throughout the United States, producing a wide range of materials including coal tar chemicals, alkalies, chlorine, resins, plasticizers, acids, alums, sodium compounds, insecticides, fine and reagent chemicals, dyestuffs, intermediates, synthetic detergents, coke and by-products and building and paving materials.—V. 175, p. 1857.

#### Aluminium Ltd. (& Subs.)—Earnings—

Three Months Ended March 31—	1952	1951
Sales and operating revenues	\$78,191,488	\$61,804,830
Profit before income taxes	14,366,794	17,607,755
Prov. for income taxes	9,260,488	10,070,636

†Net profit	\$5,106,306	\$7,537,119
Common dividends paid	4,099,333	2,936,349
Common shares outstanding	4,093,289	3,722,050
*Earnings per common share	\$1.25	\$1.84

\*Based on the number of shares now outstanding. †After taxes, capital cost allowances (depreciation and depletion), dividends on preferred shares of subsidiaries and provision for minority interest. Capital cost allowances (depreciation and depletion) in the first quarter of 1952 amounted to \$8,101,719 compared with \$3,523,756 in the first quarter of 1951. The 1952 figure consists of normal allowances on facilities in operation totaling \$3,468,454 and other capital cost allowances totaling \$4,633,265. The additional provision of \$4,633,265 in the first three months of 1952 had the effect of reducing profit for that period by \$2,455,630.—V. 175, p. 1429.

**American Can Co.—Further Details of Stock Offering**  
—Mention was made in our issue of May 12 of the offering to common stockholders of record May 8 of 989,599

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additional shares of common stock (par \$12.50) at \$26.25 per share at the rate of one new share for each 10 shares held. Rights will expire on May 26. Bankers Trust Co., 46 Wall Street, New York 15, N. Y., is warrant agent.

On April 1, 1952, the company sold \$25,000,000 30-year 3¼% debentures, due April 1, 1982, to six institutional investors.

The funds provided by such sale of debentures and the sale of the additional common stock will be used to continue the program of expansion of total plant and equipment in which the company has been engaged in recent years to the extent permitted by government regulations. This expansion program is designed to keep pace with increased demand for many of the types of containers which the company manufactures.

Depending upon availability of materials, changing economic conditions, cost levels and other unpredictable factors, the company anticipates capital expenditures of \$40,000,000 to \$50,000,000 per year during the years 1952 through 1954.

If additional funds are found to be necessary for the purposes outlined above or for other purposes, the company may provide them from its cash resources, from the proceeds of the sale of additional securities or from borrowings.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
10-year 2.40% debts., due Oct. 1, 1958	\$10,000,000	\$10,000,000
20-year 2¾% debts., due Mar. 1, 1971	40,000,000	38,000,000
30-year 3¼% debts., due April 1, 1982	\$25,000,000	25,000,000
*7% cum. prd. stock (\$25 par value)	1,760,000 shs.	1,649,332 shs.
*Common stock (\$12.50 par value)	15,000,000 shs.	10,885,591 shs.

\*Effective April 29, 1952, the shares of the company's previously authorized preferred stock (par \$100) were split 4-for-1 and the par value thereof reduced to \$25 per share, the shares of the company's previously outstanding common stock (par \$25) were split 2-to-1 and the par value thereof reduced to \$12.50 per share and the authorized number of shares of common stock was increased to 15,000,000. On May 1, 1952, the company transferred \$61,849,950 from "earnings reinvested in the business" to "common capital stock" and distributed to holders of common stock of record at the close of business on April 29, 1952, one additional share of the new common stock of the par value of \$12.50 per share for each share of such stock owned by them immediately after the 2-for-1 stock split. \$12,000,000 payable on March 1 of each year commencing 1952. \$1,000,000 payable on April 1 of each year commencing 1959 and \$2,000,000 payable April 1, 1982.

**NOTE—**On May 1, 1952, the company owed an aggregate of \$46,000,000 on short-term bank loans.

**PROPERTIES—**The company owns 34 factories, having a total floor area of approximately 11,300,000 square feet, which are engaged in the manufacture of metal containers and metal products exclusively. They are located in the States of Arkansas, California (6),

Florida, Georgia, Illinois (5), Indiana (3), Louisiana, Maine (2), Maryland (2), Minnesota, Missouri, New Jersey, New York, Pennsylvania, Utah and Wisconsin, The Territory of Hawaii and the Provinces of British Columbia, Ontario (2) and Prince Edward Island, Canada.

The company also owns 14 factories, having a total floor area of approximately 6,150,000 square feet, which are engaged in the manufacture of metal, fibre and composite containers. These factories are located in the States of California (3), Illinois (2), Maryland, New Jersey (2), New York, Oregon, Texas and Washington, and the Provinces of Ontario and Quebec, Canada.

The company also owns seven machine shops which are engaged in the production of can-manufacturing and can-closing machinery and equipment, and 17 service stations for the servicing of closing machinery and equipment which are generally operated at its factory or machine shop locations. These machine shops and service stations are located in the States of California, Florida, Illinois, Louisiana, Maine, Maryland, Missouri, New Jersey, New York, Ohio, Oregon, Texas and Utah, The Territory of Hawaii and the Provinces of British Columbia, Ontario and Quebec, Canada.

In addition, the company owns a research laboratory in Maywood, Ill.; a sorting station in Harrisburg, Pa.; a sorting station and can key factory in Chicago, Ill., and eight warehouses located in California, Maine, New Jersey, New York (2), Oregon, Pennsylvania and the Province of Ontario, Canada.

**UNDERWRITERS—**The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them, severally, the respective percentages indicated below, of such of the shares of the additional common stock as shall not be subscribed for by exercise of rights:

Morgan Stanley & Co.	5.00%	Irving Lundberg & Co.	.20%
Clark, Dodge & Co.	4.00	Mackall & Coe	.20
A. C. Allyn & Co. Inc.	.50	Laurence M. Marks & Co.	.50
American Securities Corp.	.50	Mason-Hagan, Inc.	.25
Auchincloss, Parker & Redpath	.50	A. E. Masten & Co.	.25
Bache & Co.	.50	McDonald & Co.	.25
Bacon, Whipple & Co.	.25	Merrill Lynch, Pierce, Fenner & Eeane	2.50
Robert W. Baird & Co., Inc.	.75	Merrill, Turben & Co.	.25
Laker, Weeks & Harden	.50	The Milwaukee Co.	.25
Eall, Burge & Kraus	.25	Mitchum, Tully & Co.	.20
Bateman, Eichler & Co.	.20	Moore, Leonard & Lynch	.25
A. G. Becker & Co. Inc.	.50	F. S. Moseley & Co.	2.50
Biddle, Whelen & Co.	.25	W. H. Newbold's Son & Co.	.25
William Blair & Co.	.25	Newhard, Cook & Co.	.25
Blunt Ellis & Simmens	.25	The Ohio Co.	.25
Blyth & Co., Inc.	2.50	Pacific Northwest Co.	.25
Boettcher & Co.	.20	Paine, Webber, Jackson & Curtis	1.50
Bosworth, Sullivan & Co., Inc.	.20	Peters, Writer & Christensen, Inc.	.20
Alex. Brown & Sons	.50	Piper, Jaffray & Hopwood	.25
Central Republic Co. (Inc.)	.50	R. W. Pressprich & Co.	1.00
E. W. Clark & Co.	.25	Putnam & Co.	.25
Courts & Co.	.25	Reinholdt & Gardner	.25
Curtiss, House & Co.	.25	Reynolds & Co.	.75
Dick & Merle-Smith	.50	Ritter & Co.	.40
Dillon, Read & Co. Inc.	3.00	The Robinson-Humphrey Co., Inc.	.25
Dominick & Dominick	1.50	Wm. C. Roney & Co.	.20
Drexel & Co.	1.50	L. F. Rothschild & Co.	1.00
Francis I. du Pont & Co.	.75	Salomon Bros. & Hutzler	1.00
Elworthy & Co.	.20	E. H. Schneider & Co.	.20
Equitable Securities Corp.	.75	Schoellkopf, Hutton & Pomeroy, Inc.	.50
Estabrook & Co.	1.00	Schwabacher & Co.	.50
The First Boston Corp.	3.00	Scott & Stringfellow	.25
First of Michigan Corp.	.25	Chas. W. Seranton & Co.	.25
Folger, Nolan Inc.	.50	Shearson, Hammill & Co.	.50
Fulton, Reid & Co.	.25	Shields & Co.	1.00
Glore, Forgan & Co.	2.50	Shuman, Agnew & Co.	.40
Goldman, Sachs & Co.	2.50	Singer, Deane & Scribner	.25
Goodbody & Co.	.40	Smith, Barney & Co.	2.50
Hallgarten & Co.	1.00	F. S. Smithers & Co.	.25
Harriman Ripley & Co., Inc.	2.50	William R. Staats & Co.	.40
Harris, Hall & Co. (Inc.)	.50	Starkweather & Co.	.20
Hayden, Miller & Co.	.25	Stein Bros. & Boyce	.40
Hayden, Stone & Co.	.50	Stern Brothers & Co.	.25
Hemphill, Noyes, Graham, Parsons & Co.	1.50	Stillman, Maynard & Co.	.20
J. J. B. Hilliard & Son	.20	Stone & Webster Securities Corp.	2.50
Hornblower & Weeks	1.50	Stroud & Co., Inc.	.25
H. F. Hutton & Co.	.50	Swiss American Corp.	.25
W. E. Hutton & Co.	1.50	Spencer Trask & Co.	.50
The Illinois Company	.25	Tucker, Anthony & Co.	1.00
Indianapolis Bond & Share Corp.	.20	Union Securities Corp.	2.50
Janney & Co.	.20	G. H. Walker & Co.	1.00
Johnson, Lane, Space & Co., Inc.	.20	Watling, Lerchen & Co.	.20
Johnston, Lemon & Co.	.20	Wertheim & Co.	1.50
Kidder, Peabody & Co.	2.50	White, Weld & Co.	2.50
Kuhn, Loeb & Co.	3.00	Whiting, Weeks & Stubbs	.40
W. C. Langley & Co.	1.00	Dean Witter & Co.	2.50
Lee Higginson Corp.	1.00	Wood, Struthers & Co.	1.00
Lehman Brothers	2.50	Yarnall & Co.	.25
Carl M. Loeb, Rhodes & Co.	1.50		

#### We Want Offerings

##### Laclede Steel

American Investment of Illinois 4½% Preferred  
Liberty Loan Common and Preferred  
Arkansas-Missouri Power Common

#### EDWARD D. JONES & Co.

##### Members

New York Stock Exchange  
Midwest Stock Exchange  
Chicago Board of Trade  
New York Curb Exchange (Associate)

300 N. 4th STREET

St. Louis, Mo. (2)

CE 7600



**Secondary Offerings Made—**

Morgan Stanley & Co. and Clark, Dodge & Co., the managing underwriters, on May 12 offered "approximately" 170,000 shares of common stock for public distribution at \$28.87½ per share. This offering was oversubscribed.

The managing underwriters, offered "approximately" an additional 40,000 shares of common stock for public distribution on May 14 at \$29 per share.

The above mentioned 210,000 shares are part of 999,599 additional shares the company is offering for subscription by its stockholders at \$26.25 per share. To obtain them for public offering the managing underwriters purchased and exercised the necessary number of warrants. Stockholders' rights to the offering will expire May 26. —V. 175, p. 1953.

**American Hard Rubber Co.—Registrar Appointed—**

The Chemical Bank & Trust Co., New York, has been appointed registrar, effective April 28, 1952, for 32,824 shares of \$3.50 cumulative preferred stock (par \$50), all of which shares are outstanding and 500,000 shares of common stock (par \$12.50), of which 178,228 shares are outstanding. —V. 175, p. 1857.

**American Machine & Foundry Co.—Exchange Offer—**

This company announced on May 16 that its offering period to stockholders of International Cigar Machinery Co. to exchange cash share of ICM capital stock for 1½ shares of AMF common stock will terminate on May 23. No extension of the period will be made beyond that originally announced of 3 p.m. (EDT) May 23, 1952. AMF officials declared. —V. 175, p. 1758.

**American Optical Co.—To List on Big Board—**

Walter A. Stewart, President, on May 9 announced that the Board of Governors of the New York Stock Exchange had approved the company's application to list its shares on the Exchange. The company's shares will be admitted to active trading on May 21, 1952.

This company, oldest and largest optical manufacturing concern in the country, was established in Southbridge, Mass., in 1833. It manufactures four main lines of products: eye examining instruments, lenses, frames and cases; microscopes and other scientific instruments; industrial safety products, and sun glasses. It operates manufacturing plants in Southbridge and Chelsea, Mass.; Putnam, Conn.; Brattleboro, Vt.; Buffalo, N. Y., and Belleville and Nicolet, Canada.

The business was family owned until 1923. There are outstanding 813,674 shares of common stock of no par value. —V. 175, p. 1329.

**American Telephone & Telegraph Co.—Earnings—**

Period End. Mar. 31—	1952—Month—1951	1952—3 Mos.—1951
Operating revenues	\$24,255,095	\$22,924,414
Operating expenses	17,183,314	15,508,091
Federal income taxes	3,292,000	3,030,000
Other operating taxes	1,363,974	1,353,326
Net oper. income	\$2,415,807	\$3,032,997
Net after charges	87,649,492	80,478,075

—V. 175, p. 1641.

**American Woolen Co.—Reports Loss for Quarter—**

Quarter Ended March 31—	1952	1951
Net sales	\$38,600,000	\$33,346,000
Net loss after income taxes	\$895,000	\$1,095,000

\*Net profit after deducting \$706,000 income taxes. †After giving effect to a carryback tax credit.

NOTES—Unfilled orders as of March 31, 1952, amounted to \$39,500,000, as compared with \$50,400,000 as of Dec. 31, last year.

Net current assets as of March 31, 1952, were \$64,272,000 as compared with \$65,332,000 as of Dec. 11, 1951. —V. 175, p. 809.

**Andowan Mines, Ltd., Port Arthur, Ont., Canada—**

Registers With Securities and Exchange Commission—

The corporation on May 8 filed a registration statement with the SEC covering 500,000 common shares, \$1 par, to be offered for public sale at \$0.38 per share with a \$0.10 per share commission to the underwriters, headed by Frank P. Hunt & Co., Inc., of Rochester, N. Y.

The registrant has no operating history. Its mineral claims, in the Thunder Bay and Rainy River area of Ontario, "are still in the exploratory state, without proven or probable ore." The company intends to continue exploration and development work on some of its mineral claims and to acquire new mineral deposits, with a view to disposing of such properties, when sufficiently explored, either on a cash or royalty basis. The limited exploration so far accomplished on the properties is not determinative of whether ore is present in commercial quantity or quality—presently known discoveries are of indicative value only and "the absence of proven or probable ore and the usual uncertainties of prospecting and development make the registrant's enterprise a highly speculative risk."

The original holdings of the registrant were acquired through the issuance of 1,299,995 shares of its capital stock, and additional holdings were acquired through the issuance of 47,234 shares and the payment of \$4,000 cash. All holdings were acquired more than ten years ago. Since incorporation in 1929, the company has expended \$15,083 in prospecting and \$113,537.99 in exploration work on its properties. Net proceeds of the present financing will be used, primarily, to complete the assessments work on the balance of the company's unpatented claims and, upon completion of this work, for further exploratory drilling and improvements upon present holdings to enhance their value, as well as for administrative and general expenses.

**Apex Smelting Co., Chicago, Ill.—Files With SEC—**

The company on May 7 filed a letter of notification with the SEC covering 3,500 shares of common stock (par \$10) to be offered at not less than 95% of the fair market value at the time of the offering (estimated at from \$30 to \$35 per share). The proceeds are to be used for working capital. No underwriting is involved. —V. 175, p. 1954.

**Army Times Publishing Co., Washington, D. C.—Files**

The corporation on May 2 filed a letter of notification with the SEC covering \$150,000 of 6% convertible debentures to be issued in denominations of \$100 each, without underwriting. The proceeds are to be used for expansion and improvement of facilities.

**Ashland Oil & Refining Co.—Preferred Stock Offering**

Mention was made in our issue of May 12 of the offering to common stockholders of record May 6 of an issue of \$1.50 cumulative second preferred stock (no par value) at \$30 per share at the rate of one preferred share for each nine shares of common stock held. Rights expire on May 22. Further details follow:

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING		
	Authorized	Outstanding
3½% skg. fd. debts., due 1971	\$7,000,000	\$7,000,000
20-yr. 3½% skg. fd. debts., due 1965	4,150,000	4,150,000
3½% skg. fd. debts., due 1970	15,000,000	15,000,000
Purchase obligations maturing serially to Jan. 10, 1960	64,500	64,500
Serial notes maturing 1952 to 1957, incl. at rates from 2¼% to 2¾%	3,000,000	3,000,000
3½% notes due 1971, skg. fd. payments beginning 1958	7,000,000	7,000,000
*\$5 cum. pfd. stk. (without par value)	150,000 shs.	143,810 shs.
*Cum. 2d pfd. stk. (without par value)	1,250,000 shs.	599,560 shs.
*\$1.50 pfd. of 1952	599,560 shs.	599,560 shs.
Common stock (par \$1)	\$7,500,000 shs.	15,396,044 shs.

\*The \$5 preferred stock is carried on the company's books at \$100 per share, the involuntary liquidation price, and the 1952 second preferred stock will be carried on the company's books at \$30 per share.

Including 7,130.20 shares issuable for scrip. †Of which 899,340 shares are reserved for issuance on conversion of the shares of 1952 second preferred stock, now offered, upon the basis of the initial conversion price.

UNDERWRITERS—The underwriters named below have severally agreed to purchase and the company has agreed to sell to them severally, the percentage set forth below opposite the name of each underwriter of such shares of the 1952 second preferred stock as shall not be subscribed for by the exercise of rights:

A. G. Becker & Co. Inc.	5.95%	Kohlmeier & Co.	0.15%
A. C. Allyn & Co., Inc.	1.75	Kuhn, Loeb & Co.	2.90
Almstedt Brothers	1.00	L. J. Denburg, Thalmann & Co.	2.90
American Securities Corp.	1.40	Lawson, Levy & Williams	0.40
Ames, Emrich & Co., Inc.	0.40	Lee Higginson Corp.	2.90
Arthurs, Lestrangle & Co.	0.75	Lehman Brothers	2.90
Bacon, Whipple & Co.	1.40	Lester, Ryons & Co.	0.40
Robert W. Laird & Co., Inc.	1.00	Carl M. Loeb, Rhoades & Co.	2.90
The Bankers Bond Co., Inc.	0.75	W. I. Lyons & Co.	0.40
J. L. Barth & Co.	0.20	McCormick & Co.	1.75
William Blair & Co.	1.40	McDonald & Co.	1.00
Blunt Ellis & Simmons	0.75	McKelvey & Co.	0.15
Elyth & Co., Inc.	2.90	Merrill Lynch, Pierce, Fenner & Beane	2.90
Bosworth, Sullivan & Co., Inc.	0.75	Merrill, Turben & Co.	1.00
H. M. Byllesby & Co. (Inc.)	0.40	Metropolitan St. Louis Co.	0.40
Campbell McCarty & Co., Inc.	0.20	Lerwyn T. Moore & Co., Inc.	0.15
Central Republic Co. (Inc.)	1.75	Moore, Leonard & Lynch	0.75
Richard W. Clarke Corp.	0.20	F. S. Moseley & Co.	1.75
Julien Collins & Co.	0.40	Newburger & Co.	0.15
Crowell, Weedon & Co.	0.40	The Ohio Co.	2.90
Crutenden & Co.	0.40	O'Neal, Alden & Co., Inc.	0.40
Paul H. Davis & Co.	1.00	Prescott, Shepard & Co., Inc.	1.00
Davis, Skaggs & Co.	0.15	Rodman & Linn	0.20
Francis I. duPont & Co.	0.40	Russell, Long & Co.	0.75
Eastman, Dillon & Co.	2.90	Schwabacher & Co.	0.40
Equitable Securities Corp.	2.90	Security & Bond Co.	1.75
Fahey, Clark & Co.	1.00	Sills, Fairman & Harris, Inc.	0.40
Farwell, Chapman & Co.	0.15	Smart, Clowes & Phillips, Inc.	0.20
Friedman Brokaw & Co.	0.40	Smith, Barney & Co.	2.90
Fulton, Reid & Co.	2.90	William R. Staats & Co.	0.75
Glore, Forgan & Co.	2.90	Stein Eros & Boyce	1.75
Goldman, Sachs & Co.	2.90	Strauss, Blosser & McDowell	0.75
Harriman Ripley & Co., Inc.	2.90	Stroud & Co., Inc.	0.75
Harris, Hall & Co. (Inc.)	1.75	Sutro & Co.	0.20
Carter H. Harrison & Co.	0.20	Sweeney Cartwright & Co.	0.15
Hemphill, Noyes, Graham, Parsons & Co.	2.90	Union Securities Corp.	2.90
H. Hentz & Co.	0.20	Victor, Common, Dann & Co.	0.20
Henry Herrman & Co.	0.20	Wagner, Reid and Ebinger, Inc.	0.40
Howard, Weil, Labouisse, Friedrichs & Co.	0.15	White, Weld & Co.	2.90
W. E. Hutton & Co.	2.90	Wulff, Hansen & Co.	0.15
The Illinois Co.	1.00		
Jenks, Kirkland & Grubbs	0.15		
Kay, Richards & Co.	0.20		
The Kentucky Co.	0.75		

See also V. 175, p. 1954.

**Atlantic City Electric Co.—Construction—Financing—**

B. L. England, President, on April 28 said in part:

"The construction budget for this year totals \$13,037,200. The major item in this expenditure is \$6,250,000 for the completion of the new generating station on the Delaware River at Gibbstown to serve the duPont company. This should be completed in early Fall and will be an immediate revenue producer. Our contract with the duPont company is for 25 years in which arrangements have been made for that company to pay fixed charges and operating expense. We will realize a 6.15% return on depreciated plant over this period, so immediately on its completion, revenue will start on the basis of approximately \$500,000 a year after Federal income tax. The balance of the budget will be spent on new transmission facilities, extensions to serve new customers, and the rebuilding of distribution circuits. In the past few years our rural and suburban circuits have been increased in voltage so that today we have about 75% of these lines operating at 12-kv. This is unique in most of the Eastern companies and I believe the only company in our State.

"This year's financing needs will total approximately \$9,000,000. The recent bond issue realized \$4,620,000 of this and was placed at a yield rate of 3.15%. The balance of approximately \$4,000,000 will be obtained through a preferred stock issue sometime this Fall.

"In 1953, we will resort to debt financing for approximately \$3,000,000. At the annual meeting of the company just a few weeks ago stockholders voted to increase the allowable percentage of unsecured borrowing from 10% to 20%, providing more flexibility in our financing needs.

"In 1954, approximately \$7,000,000 will be required above that generated within the company. The method of financing, of course, is difficult to tell today.

"So the cash requirements ahead of the company to finance its construction program are not major — \$4,000,000 of preferred stock this year, and \$3,000,000 in debt financing sometime next year.

MILLVILLE ELECTRIC LIGHT CO. ACQUISITION—The stockholders of the Millville Electric Light Co. have voted unanimously on the exchange of common stock of the Millville Co. for common stock of the Atlantic City Electric Co. This involves the issuance of 42,541 shares of Atlantic City common stock. —V. 175, p. 1954.

**Atlantic Coast Line RR.—Plans New Financing—**

The company has applied to the Interstate Commerce Commission for authority to issue and sell \$20,000,000 general mortgage bonds, series C, due 1972, without competitive bidding. The proceeds would be used to pay for improvements and additions to the company's property.

In April, the company placed privately with a group of institutional investors \$22,000,000 of general mortgage 4¼% bonds, series B, dated June 30, 1952, the proceeds of which will be used to retire on July 1, 1952, a like amount of 4¼% first consolidated mortgage bonds. —V. 175, p. 1537.

**Avco Manufacturing Co. — Notes Placed Privately—**

The company has borrowed from Metropolitan Life Insurance Co. \$5,000,000 under a \$10,000,000 loan agreement of July 3, 1951. The Avco company said it got the money at 3¾%. It comes due Sept. 1, 1970.

The proceeds are to be used for working capital. —V. 175, p. 702.

**(B. T.) Babbitt, Inc.—Filing With SEC—**

A letter of notification was filed with the SEC on May 9 covering 9,670 shares of common stock (par \$1) to be offered at the market (about \$7.12½ per share) through Bache & Co., New York, who will act as broker. The proceeds are to go to Elizabeth M. Blatner, the selling stockholder. —V. 175, p. 1858.

**(Albert) Black Television Productions, Inc. (N. Y.)—**

Stock Offered—Royal Securities Corp. on May 13 offered as a speculation, 1,998,000 shares of common stock (par one cent) at 15 cents per share.

PROCEEDS—The proceeds will be used to provide the corporation with working capital and for the expansion of the corporation's operations.

BUSINESS—Corporation has set up a program to produce tele-films to help meet the unlimited demands of the ever-growing market for television films.

As funds are made available, the corporation proposes immediate production of a series of television films predicated upon properties now owned by the company, exploiting "Drama on Canvas," "Metropolis After Dark," "The Masked Singer," "Carnival of Comedy," and "Jungle Adventures," all of which have been especially and specifically designed for the television field.

FILES—A letter of notification covering the abovementioned 1,998,000 shares of common stock was filed with the SEC on May 9.

**Blackwood & Nichols Co., Oklahoma City, Okla., and Davidson, Hariz, Hyde & Dewey, Inc., Madison, N. J.—Registers With Securities and Exchange Commission—**

A registration statement was filed with the SEC on May 8 covering \$500,635.03, aggregate amount of 359 working interests, in oil and gas leases to be offered "as a speculation," without underwriting. The proceeds are to be used for drilling expenses. —V. 174, p. 1294.

**Bond Stores Inc.—April Sales Up—**

Period End. April 30—	1951—Month—1951	1952—4 Mos.—1951
Sales—Total revenues	\$6,631,164	\$5,858,869

—V. 175, p. 1538.

**Borg-Warner Corp.—Expands Ingersoll Division—**

Erection of a new building for housing two new 18-ton capacity electric steel melting furnaces for the Chicago (Ill.) plant of the corporation's Ingersoll Products Division is nearly completed. R. S. Ingersoll, Divisional President, announced. Recent steel shortages and the high price of premium steel have prevented the company from meeting the demand for its agricultural and automotive products. The new furnaces will help assure a steady supply of steel. They will also make it possible to control the quality of steel to exact requirements.

The new building to house the furnaces will be 460 feet long and 80 feet wide. Two cranes will be installed in the building, both with capacities well over safety requirements. A complete new power distribution system will also be installed to furnish 12,000 volts for operation of the furnaces. The system necessitates installation of a new 12-0000 volt power line from Roseland substation to insure an adequate supply of electric power. In connection with the power system, Ingersoll has spent \$200,000 for equipment which is not necessary to the process, but will eliminate conflict with television, radio, and other electrical service to homeowners in the area. —V. 175, p. 1858.

**Botany Mills, Inc., Passaic, N. J.—Obituary—**

Col. Charles F. H. Johnson, President, died on May 9. —V. 175, p. 1642.

**(Sidney N.) Bremer Industries, Inc., Marietta, Ga.—**

Files With Securities and Exchange Commission—

The corporation on May 6 filed a letter of notification with the SEC covering 500 shares of preferred stock and 500 shares of common stock to be offered at \$100 per share, without underwriting. The proceeds are to be used to improve real estate and expand facilities. —V. 171, p. 2094.

**Bucyrus-Erie Co.—Filing With SEC—**

A letter of notification was filed with the SEC on May 5 covering 1,003 shares of common stock (par \$5) to be offered at the market (estimated at approximately \$24 per share) through Thomson & McKinnon, New York, for the account of Nelson Rulson Knox. —V. 174, p. 718.

**Buffalo Eclipse Corp.—Registers With SEC—**

The corporation on May 8 filed a registration statement with the SEC covering 60,000 shares of its \$1 par common stock, to be offered for public sale through an undertaking group headed by Van Alstyne Noel Corp. The public offering price and underwriting terms are to be supplied by amendment.

It is the present intention of the management to use the major portion of the net proceeds from the sale of the stock to expand the sucker rod manufacturing facilities of the Jones Division at Toledo, O., or elsewhere in the United States, and the power lawn mower capacity of the Eclipse Division at Prophetstown, Ill. Any remaining proceeds will be added to working capital. The company has increased by \$1,000,000 its authorization to borrow under its Bank Credit Agreement, such short-term money being intended to supply necessary additional working capital. —V. 172, p. 1626.

**Burroughs Adding Machine Co.—Registers With SEC**

The company on May 9 filed a registration statement with the SEC covering \$25,000,000 of sinking fund debentures due June 1, 1977, to be offered for public sale through an underwriting group headed by Lehman Brothers. The public offering price and underwriting terms are to be supplied by amendment. The debentures are scheduled for sale in early June.

Net proceeds of the financing will be added to the general funds of the company, to be available for any proper corporate purpose. Of such net proceeds, the company intends to apply \$6,000,000 for the retirement of its short-term indebtedness to banks. The company also intends to apply \$5,500,000 for the acquisition of land and for the construction thereon of a manufacturing plant for its wholly-owned subsidiary, Control Instrument Company, Inc., and acquisition of additional equipment for use therein; and \$2,500,000 for the construction of and acquisition of additional equipment for a laboratory for its research staff on land owned by the company in Paoli, Pa. The remainder of the proceeds will be available for general corporate purposes and used to finance its increased inventory requirements and increased receivables. —V. 174, p. 994.

**Cambridge (Mass.) Hotels, Inc.—Debentures Offered—**

Clayton Securities Corp. on May 2 offered \$250,000 7½% convertible debentures, due May 1, 1962, and 2,500 shares of common stock (par \$1) in units of one \$1,000 debenture and 10 shares of stock at \$1,000 per unit.

Each debenture is convertible into 90 common shares.

The net proceeds are to be used to purchase Continental Hotel in Cambridge, Mass., and two apartment buildings, and for operating expenses. —V. 175, p. 1858.

**Canadian Fund, Inc.—Shares of Company as Open-End Fund Offered—**

Offering of shares of this corporation as an open-end investment company with assets of some \$10,000,000 was made on May 15 by Calvin Bullock, managers of this recently organized mutual fund. Initial offering price was \$12.75 per share.

Shares in the Fund, a U. S. company incorporated in Maryland on March 5, 1952, were first sold on April 29 last as a closed-end type investment company by a nation-wide syndicate of underwriters headed by Kidder, Peabody & Co., and Dominick and Dominick. Over \$10,000,000 was raised by the sale of 900,000 shares.

The directors of Canadian Fund met on May 12 and authorized changing the corporation to one of the open-end type (an investment company which continuously offers shares and agrees to repurchase them at net asset value). —V. 175, p. 1954.

**(J. I.) Case Co.—Stock Subscriptions—Theodore Johnson,**

President, on May 14 announced that 369,027 shares, or 97.87% of the 377,058 shares of common stock offered to shareholders were subscribed through exercise of warrants. The remaining 8,031 shares have been purchased.

(Continued on page 8)

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NOTE: On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.



# Capital Flotations in the United States in February And for the Two Months of Calendar Year 1952

Over-all corporate financing in February last, amounted to \$420,205,776 and compared with the much greater total of \$550,733,452 in January of the current year and the smaller sum of \$402,192,771 in February, a year ago. For the like period in 1950 the aggregate total was only \$174,033,060. The previous low point occurred in August of 1949 when total placements added up to only \$140,034,110.

Funds raised for new capital purposes, in February last, totaled \$345,874,376, or 82.31% of the over-all total. As in past months refunding operations continued to be small in volume and amounted to \$74,331,400, or 17.69% of the total financing in February.

Long-term bond and note financing comprised the major portion of February's offerings and totaled \$273,464,100, while stock issues amounted to \$146,741,676. No short-term financing was undertaken in February. Common stock issues numbered 34 for a total of \$137,858,867, while the preferred stock total amounted to only \$8,882,809 represented by seven issues. We wish to point out that other industrial and manufacturing issues for both long-term bonds and notes and stock placements during February were greatly in excess of public utility offerings which have held the leadership in dollar volume for so long in the past.

During the month of January of the current year a most unusual situation developed when public utility financing in that month gave way to the iron, steel, coal, copper, etc. category. This was brought about by the single offering of the Aluminum Co. of America 3½% sinking fund debentures in the amount of \$125,000,000.

In the case of long-term bonds and notes, other industrial and manufacturing placements amounted to \$159,925,000 as against \$55,450,000 for public utility offerings, while for the stocks, the other industrial category totaled \$96,942,400 compared with \$42,747,136 for public utilities.

Total corporate placements in February of the current year embracing the various categories as given in our tables each month and set forth in the order of their size follow: other industrial and manufacturing \$256,867,400, or 61.13% of the over-all total; public utilities \$98,197,136, or 23.37%; railroads \$29,355,000, or 6.99%; oil \$15,799,850, or 3.76%; miscellaneous \$12,452,725, or 2.96%; rubber \$3,923,125, or 0.93%; iron, steel, coal, copper, etc., \$2,371,440, or 0.57%, and equipment manufacturers (\$1,109,100) and land, buildings, etc. (\$130,000) both together, totaled \$1,239,100, or 0.29%.

Private offerings in February last, added up to \$210,409,100 and comprised 23 issues, representing 50.07% of the over-all financing for the month. This compared with 35 issues in January of this year with a dollar volume of \$178,379,733, or 32.39% of that month's grand total. In February 1951, privately placed issues totaled 33 in number and amounted to \$174,666,591, or 43.4% of the over-all corporate financing.

The largest offering for the month among those of size placed in February was the \$65,000,000 issue of the Remington Rand Inc., consisting of 3½% sinking fund debentures, due Feb. 1, 1972. Next in order was the \$40,000,000 placement by International Business Machines Corp. of 3¼% promissory notes, due Jan. 1, 2052; the \$39,200,000 emission of the Monsanto Chemical Co. made up of 400,000 shares of common stock of \$5 par value a share; Crown Cork & Seal Co., Inc., 3½% promissory note due in 1972 in the amount of \$25,000,000, and the \$16,087,500 offering of 450,000 shares of (\$5 par) common stock by Owens-Corning Fiberglas Corp.

Municipal financing in February amounted to \$293,344,416 of which \$285,406,211 consisted of funds raised for new capital purposes and the rather minute sum of \$7,938,205 for refunding. The total for the current month shows a sharp reduction from the high level of \$569,775,214 placed in January and the slightly smaller amount of \$555,849,668 absorbed by the domestic market in February 1951. Of the latter figure, \$549,563,440 constituted new money and \$6,286,228 refunding.

One Canadian issue of the Province of British Columbia in the amount of \$30,000,000, consisting of 3% and 3½% debentures for new capital purposes was placed during the month. The issue becomes due on Feb. 15 from 1953 to 1977 inclusive. There were no offerings by United States Possessions during February.

## Treasury Financing in February

Secretary Snyder announced on Feb. 13 that "the Treasury will offer on Feb. 18, at 2½% Treasury Bond to refund the 2½% Treasury Bonds of 1952-54 called for redemption on March 15, 1952, in the amount of \$1,023,568,350. The new bonds will be dated March 1, 1952, will mature on March 15, 1959, and will be subject to call for redemption on and after March 15, 1957. Interest will be adjusted as of March 15, 1952."

The Secretary also announced on Feb. 13 that "holders of the 1½% Certificates of Indebtedness of Series A-1952 maturing April 1, 1952, in the amount of \$9,524,077,000, will be offered at the same time a 1½% Certificate of Indebtedness to be dated March 1, 1952, and to mature Feb. 15, 1953. Interest will be adjusted as of March 1, 1952, with respect to this exchange."

The Secretary also said on Feb. 13 that the option to call for redemption on June 15, 1952, the three issues of Treasury Bonds which are eligible to be called on that date will not be exercised.

The results of the above financing will be given in these columns in future issues.

The Treasury Department in February confined its operations to the usual weekly sale of Treasury Bills, Savings Bonds, tax Anticipation Notes and Depositary Bonds.

## UNITED STATES TREASURY FINANCING DURING 1952

Date Offered	Dated	Due	Amount Applied for	Amount Accepted	Price	Yield
Dec 24	Jan 3	91 days	2,117,782,000	1,200,828,000	99.524	*1.883
Jan 3	Jan 10	91 days	2,104,985,000	1,201,102,000	99.574	*1.687
Jan 10	Jan 17	91 days	2,176,725,000	1,200,201,000	99.574	*1.684
Jan 17	Jan 24	91 days	2,195,412,000	1,200,705,000	99.596	*1.599
Jan 24	Jan 31	91 days	2,283,826,000	1,301,483,000	99.598	*1.589
Jan 1-31	Jan 1	10-12 yrs.	440,175,135	440,175,135	a	a
Jan 1-31	Jan 1	12 yrs.	8,203,000	8,203,000	100	a
Jan 1-31	Jan 1	3 yrs.	583,510,800	583,510,800	100	b

Total for January.....7,136,207,935

Jan 31	Feb 7	91 days	2,136,035,000	1,302,024,000	99.600	*1.584
Feb 7	Feb 14	91 days	2,182,739,000	1,301,570,000	99.585	*1.643
Feb 14	Feb 21	91 days	1,914,008,000	1,100,088,000	99.619	*1.507
Feb 20	Feb 28	91 days	1,783,203,000	1,100,851,000	99.605	*1.553
Feb 1-29	Feb 1	10-12 yrs.	337,599,936	337,599,936	a	a
Feb 1-29	Feb 1	12 yrs.	6,009,000	6,009,000	100	a
Feb 1-29	Feb 1	3 yrs.	629,683,500	629,683,500	100	b

Total for February.....5,777,825,436

Total for two months.....12,914,033,371

\*Average rate on a bank discount basis. a Comprised of three separate series, of which series E have 10-year maturity, are sold on a discount basis at 75, and yield 2.90%; series F have a 12-year maturity, are sold on a discount basis, at 74, and yield 2.53%; and series G have a 12-year maturity, are sold at 100, and bear 2½% interest. b Comprised of separate issues designated Treasury notes of tax series C-1947, C-1948, C-1949, C-1950 and Series A-1954. Series C earnings about 1.07%. Sale of these bonds was discontinued on Aug. 31, 1948. c Treasury notes of series D began Sept. 1, 1948 and interest accrues each month. If held to maturity or three years, interest approximates 1.40% per annum. Effective Aug. 11, 1949 these notes are sold at par and accrued interest from the first day of the month in which purchased. Series A Treasury Savings Notes sale began on May 15, 1951 and are sold at par and accrued interest to the 15th of the month and if held to maturity or three years, interest approximates 1.88% per annum.

## USE OF FUNDS

Dated	Type of Security	Total Amount Accepted	Refunding	New Indebtedness
Jan 3	91-day Treas. bills	1,200,828,000	1,200,828,000	-----
Jan 10	91-day Treas. bills	1,201,102,000	1,200,685,000	417,000
Jan 17	91-day Treas. bills	1,200,201,000	1,200,201,000	-----
Jan 24	91-day Treas. bills	1,200,705,000	1,200,705,000	-----
Jan 31	91-day Treas. bills	1,301,483,000	1,301,483,000	-----
Jan 1	U. S. Savings bonds	440,175,135	-----	440,175,135
Jan 1	Depository bonds	8,203,000	-----	8,203,000
Jan 1	Tax Antic'n notes	583,510,800	-----	583,510,800

Total for January.....7,136,207,935 6,103,902,000 1,032,305,935

Feb 7	91-day Treas. bills	1,302,024,000	1,300,275,000	1,749,000
Feb 14	91-day Treas. bills	1,301,570,000	1,301,570,000	-----
Feb 21	91-day Treas. bills	1,100,088,000	1,100,088,000	-----
Feb 28	91-day Treas. bills	1,100,851,000	1,100,033,000	818,000
Feb 1	U. S. Savings bonds	337,599,936	-----	337,599,936
Feb 1	Depository bonds	6,009,000	-----	6,009,000
Feb 1	Tax antic'n notes	629,683,500	-----	629,683,500

Total for February.....5,777,825,436 4,801,966,000 975,859,436

Total for two months.....12,914,033,371 10,905,868,000 2,008,165,371

## \*INTRA-GOVERNMENT FINANCING

	Issued	Retired	Net Issued
January—			
Certificates	294,915,000	102,515,000	192,400,000
Notes	229,062,000	91,003,000	138,059,000

Total for January.....523,977,000 193,524,000 330,453,000

February—			
Certificates	176,000,000	15,000,000	161,000,000
Notes	87,820,000	121,180,000	*33,360,000

Total for February.....263,820,000 136,180,000 127,640,000

Total for two months.....787,797,000 329,704,000 458,093,000

\*Comprised sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account, Civil Service Retirement Fund, Foreign Service Retirement Fund, Canal Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings and Loan Insurance Corporation. †Net retired.

## Details of New Capital Flotations During February, 1952

### Long-Term Bonds and Notes (Issues Maturing Later Than Five Years)

#### RAILROADS

\$88,250,000 Chesapeake & Ohio Ry. 2½% equipment trust certificates dated March 1, 1952 and due semi-annually from Sept. 1, 1952 to March 1, 1967, inclusive. Purpose, for new equipment. Price, to yield from 2% to 3%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp.; and Stroud & Co., Inc.

\$2,100,000 Chicago & Eastern Illinois RR. 3¼% equipment trust certificates, series I, dated Feb. 1, 1952 and due semi-annually from Aug. 1, 1952 to Feb. 1, 1967, inclusive. Purpose, for new equipment. Price, to yield from 2.15% to 3.25%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp.; and Stroud & Co., Inc.

\$2,400,000 Chicago, Milwaukee, St. Paul & Pacific RR. 2½% equipment trust certificates, series PF, dated March 1, 1952 and due semi-annually to and including March 1, 1967. Purpose, for new equipment. Price, to yield from 2.00% to 3.07%, according to maturity. Offered by Halsey, Stuart & Co. Inc.; R. W. Pressprich & Co.; and Freeman & Co.

\$2,970,000 Delaware, Lackawanna & Western RR. 3% equipment trust certificates, series K, dated March 1, 1952 and due annually to and including March 1, 1967. Purpose, for new equipment. Price, to yield from 2.20% to 3.20%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp.; and Stroud & Co., Inc.

\$4,110,000 Illinois Central RR. 2½% equipment trust certificates, series HH, dated Feb. 1, 1952 and due semi-annually to Feb. 1, 1967, inclusive. Purpose, for new equipment. Price, to yield from 2% to 3%, according to maturity. Offered by Halsey, Stuart & Co. Inc.; L. F. Rothschild & Co.; Freeman & Co.; and McMaster, Hutchinson & Co.

\$3,675,000 Missouri Pacific RR. 3¼% equipment trust certificates dated March 1, 1952 and due annually 1953 to 1967, inclusive. Purpose, for new equipment. Price, to yield from 2.20% to 3.20%, according to maturity. Offered by Halsey, Stuart & Co. Inc.; R. W. Pressprich & Co.; Freeman & Co.; The Illinois Co.; Wm. E. Pollock & Co., Inc.; and McMaster Hutchinson & Co.

\$5,850,000 Southern Ry. 2½% equipment trust certificates, series SS, dated March 15, 1952 and due semi-annually from Sept. 15, 1952 to March 15, 1967, inclusive. Purpose, for new equipment. Price, to yield from 2% to 3%, according to maturity. Offered by Halsey, Stuart & Co. Inc.; L. F. Haupt & Co.; and McMaster Hutchinson & Co.

\$29,355,000

## PUBLIC UTILITIES

\*\$250,000 Carolina Mountain Power Corp. first mortgage 4½% bonds due July 1, 1961. Purpose, for new construction. Placed privately through Stroud & Co., Inc.

\$4,000,000 Central Illinois Electric & Gas Co. 3½% first mortgage bonds, due Jan. 1, 1982. Purpose, to repay bank loans and for new construction. Price, 101.87% and accrued interest. Offered by Halsey, Stuart & Co. Inc. Over-subscribed.

\$5,000,000 Central Illinois Public Service Co. 3½% first mortgage bonds, series D, due Feb. 1, 1982. Purpose, for new construction. Price, 102% and accrued interest. Offered by Halsey, Stuart & Co. Inc.

\*\$5,000,000 El Paso Natural Gas Co. 3½% first mortgage pipe line bonds, due Feb. 1, 1967. Purpose, for new construction. Placed privately with six institutional investors.

\*\$2,000,000 Inter-Mountain Telephone Co. 3½% first mortgage sinking fund bonds, series D, due 1977. Purpose, to repay bank loans and for new construction. Price, 100.40%. Placed privately with Mutual Benefit Life Insurance Co. and John Hancock Mutual Life Insurance Co.

\*\$1,200,000 Jamaica Water Supply Co. 3½% first mortgage bonds, series D, due Feb. 1, 1977. Purpose, to repay bank loans. Placed privately with John Hancock Mutual Life Insurance Co.

\$12,000,000 Louisville Gas & Electric Co. (Ky.) 3½% first mortgage bonds due Feb. 1, 1982. Purpose, for expansion program. Price, 101.467% and accrued interest. Offered by Halsey, Stuart & Co. Inc.; Byrd Brothers; Fauset, Steele & Co.; Heller, Bruce & Co.; The Illinois Co.; Merrill Lynch, Pierce, Fenner & Beane; Mullane, Wells & Co. and Thomas & Co. Over-subscribed.

\*\$5,000,000 New York State Electric & Gas Co. 3½% sinking fund debentures, due Dec. 1, 1991. Purpose, for new construction and to repay bank loans. Placed privately with Equitable Life Assurance Society of the United States; Aetna Life Insurance Co.; and Equitable Life Insurance Co. of Iowa.

\$6,000,000 Pennsylvania Power Co. 3½% first mortgage bonds, due Feb. 1, 1982. Purpose, to repay bank loans and for new construction. Price, 101.34% and accrued interest. Offered by Merrill Lynch, Pierce, Fenner & Beane; Harris, Hall & Co. (Inc.); Paine, Webber, Jackson & Curtis; R. W. Pressprich & Co.; L. F. Rothschild & Co. and H. Hentz & Co.

\*\$1,000,000 Springfield Gas Light Co. 20-year 3½% notes dated Feb. 15, 1952 and due, Feb. 15, 1972. Purpose, for new construction. Price, 100.41%. Placed privately with an institutional investor.

\*\$13,000,000 Texas Gas Transmission Corp. 4% first mortgage pipe line bonds, due 1971. Purpose, to retire bank loans and for expansion. Price, 98% of principal amount. Placed privately with 14 institutional investors.

\*\$1,000,000 Upstate Telephone Co. of New York 4% first mortgage bonds, due 1982. Purpose, to retire bank loans. Placed privately with three insurance companies.

\$55,450,000

## EQUIPMENT MANUFACTURERS

\*\$1,109,100 General American Transportation Corp. 3½% equipment trust certificates, due serially to Feb. 1, 1962. Purpose, for new equipment. Placed privately with Northwestern Mutual Life Insurance Co.

\*Represents issues placed privately.

†Indicates special offering.

‡Indicates issues sold competitively.

(Continued on page 6)

In the comprehensive tables on the following pages we compare the February and the two months' figures with those for the corresponding periods in the four years preceding, thus affording a five-year comparison.



SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH OF FEBRUARY FOR FIVE YEARS

MONTH OF FEBRUARY	1952				1951				1950				1949				1948			
	New Capital	Refunding	Total	Total	New Capital	Refunding	Total	Total	New Capital	Refunding	Total	Total	New Capital	Refunding	Total	Total	New Capital	Refunding	Total	Total
Corporate—																				
Domestic—																				
Long-term bonds and notes—	200,096,100	73,368,000	273,464,100	362,243,632	25,578,000	336,667,632	362,245,632	103,837,750	84,231,888	19,605,862	239,841,300	247,334,000	239,841,300	7,512,700	367,507,000	381,002,000	367,507,000	13,495,000	381,002,000	
Short-term—	7,919,409	8,882,809	16,802,218	56,000	555,235	7,936,950	8,492,185	9,675,165	8,859,000	816,165	9,691,165	135,000	135,000	—	48,105,480	48,105,480	—	—	48,105,480	
Preferred stocks—	137,856,867	963,400	138,820,267	26,398,954	1,019,000	25,379,954	26,398,954	58,020,145	57,763,745	256,400	2,474,085	2,474,085	2,474,085	—	129,768,328	130,364,844	—	596,516	130,364,844	
Common stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Canadian—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Long-term bonds and notes—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Short-term—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Preferred stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Common stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Other foreign—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Long-term bonds and notes—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Short-term—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Preferred stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Common stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Total corporate—	345,874,376	74,331,400	420,205,776	402,192,771	27,152,235	373,040,536	402,192,771	174,033,060	153,354,633	20,678,427	245,905,065	253,417,785	245,905,065	7,512,700	565,380,788	579,472,304	565,380,788	14,091,516	579,472,304	
Foreign Government—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Canadian Government—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Other foreign Government—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Farm Loan and Govt. agencies—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Municipal—States, cities, &c.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
United States Possessions—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Grand total—	696,945,587	157,849,605	854,795,192	839,351,205	184,853,735	654,497,470	839,351,205	814,057,728	715,463,073	98,394,655	430,638,691	515,400,403	430,638,691	64,761,712	821,466,677	876,976,605	821,466,677	55,509,928	876,976,605	

\*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. †International Bank for Development and Reconstruction. ‡Securities of the Dominion of Canada, its provinces and municipalities.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF FEBRUARY FOR FIVE YEARS

MONTH OF FEBRUARY																			
Long-Term Bonds and Notes—																			
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	Total
Railroads—	29,355,000	—	29,355,000	26,112,000	18,397,000	7,715,000	26,112,000	12,027,000	12,027,000	54,640,000	—	54,640,000	38,860,000	—	38,860,000	38,860,000	—	—	38,860,000
Public utilities—	55,450,000	—	55,450,000	193,821,000	1,600,000	192,221,000	193,821,000	60,450,000	60,450,000	101,664,000	—	101,664,000	89,525,000	—	89,525,000	89,525,000	—	—	89,525,000
Iron, steel, coal, copper, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers—	1,109,100	—	1,109,100	4,147,500	—	4,147,500	4,147,500	36,750	36,750	—	—	—	30,000,000	—	30,000,000	30,000,000	—	—	30,000,000
Motors and accessories—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing—	92,757,000	67,168,000	159,925,000	114,091,000	609,000	114,700,000	114,700,000	6,294,000	6,294,000	46,700,000	—	46,700,000	171,722,000	—	171,722,000	171,722,000	—	—	171,722,000
Oil—	9,200,000	6,000,000	15,200,000	893,132	372,000	1,265,132	1,265,132	14,400,000	14,400,000	20,000,000	—	20,000,000	20,000,000	—	20,000,000	20,000,000	—	—	20,000,000
Land, buildings, etc.—	130,000	—	130,000	3,722,000	—	3,722,000	3,722,000	2,100,000	2,100,000	6,100,000	—	6,100,000	6,500,000	—	6,500,000	6,500,000	—	—	6,500,000
Rubber—	2,000,000	—	2,000,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous—	10,095,000	200,000	10,295,000	23,850,000	4,600,000	19,250,000	23,850,000	4,930,000	4,930,000	38,250,000	—	38,250,000	34,700,000	—	34,700,000	34,700,000	—	—	34,700,000
Total	200,096,100	73,368,000	273,464,100	367,245,632	25,578,000	341,667,632	367,245,632	84,231,888	19,605,862	103,837,750	239,841,300	247,354,000	387,507,000	13,495,000	401,002,000	401,002,000	—	—	401,002,000
Short-Term Bonds and Notes—																			
Railroads—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Public utilities—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Iron, steel, coal, copper, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Oil—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rubber—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	—	—	—	56,000	—	56,000	56,000	—	—	—	135,000	135,000	—	—	—	—	—	—	—
Stocks—																			
Railroads—	42,747,136	—	42,747,136	19,062,173	269,000	18,793,173	19,062,173	22,438,000	256,400	22,694,400	2,000,000	2,000,000	33,025,755	—	33,025,755	33,025,755	—	—	33,025,755
Public utilities—	1,408,040	—	1,408,040	400,000	—	400,000	400,000	337,524	—	337,524	—	—	—	—	—	—	—	—	—
Iron, steel, coal, copper, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories—	96,942,400	—	96,942,400	4,825,943	—	4,825,943	4,825,943	9,674,272	816,165	10,490,437	2,474,085	2,474,085	27,966,749	—	27,966,749	27,966,749	—	—	27,966,749
Other industrial and manufacturing—	598,850	—	598,850	397,188	—	397,188	397,188	3,521,951	—	3,521,951	—	—	115,721,550	—	115,721,550	115,721,550	—	—	115,721,550
Oil—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.—	1,923,125	—	1,923,125	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rubber—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous—	2,157,725	—	2,157,725	7,048,935	305,235	6,743,700	7,048,935	14,890,770	—	14,890,770	1,454,700	1,454,700	1,756,250	—	1,756,250	1,756,250	—	—	1,756,250
Total	145,778,276	963,400	146,741,676	34,891,139	1,574,235	33,316,904	34,891,139	69,122,745	1,072,565	70,195,310	5,928,785	5,928,785	177,873,788	596,516	178,470,304	178,470,304	—	—	178,470,304
Total—																			
Railroads—	29,355,000	—	29,355,000	26,112,000	18,397,000	7,715,000	26,112,000	12,027,000	12,027,000	54,640,000	—	54,640,000	38,860,000	—	38,860,000	38,860,000	—	—	38,860,000
Public utilities—	55,450,000	—	55,450,000	193,821,000	1,600,000	192,221,000	193,821,000	60,450,000	60,450,000	101,664,000	—	101,664,000	89,525,000	—	89,525,000	89,525,000	—	—	89,525,000
Iron, steel, coal, copper, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers—	1,109,100	—	1,109,100	4,147,500	—	4,147,500	4,147,500	36,750	36,750	—	—	—	30,000,000	—	30,000,000	30,000,000	—	—	30,000,000
Motors and accessories—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing—	92,757,000	67,168,000	159,925,000	114,091,000	609,000	114,700,000	114,700,000	6,294,000	6,294,000	46,700,000	—	46,700,000	171,722,000	—	171,722,000	171,722,000	—	—	171,722,000
Oil—	9,200,000	6,000,000	15,200,000	893,132	372,000	1,265,132	1,265,132	14,400,000	14,400,000	20,000,000	—	20,000,000	20,000,000	—	20,000,000	20,000,000	—	—	20,000,000
Land, buildings, etc.—	130,000	—	130,000	3,722,000	—	3,722,000	3,722,000	2,100,000	2,100,000	6,100,000	—	6,100,000	6,500,000	—	6,500,000	6,500,000	—	—	6,500,000
Rubber—	2,000,000	—	2,000,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous—	10,095,000	200,000	10,295,000	23,850,000	4,600,000	19,250,000	23,850,000	4,930,000	4,930,000	38,250,000	—	38,250,000	34,700,000	—	34,700,000	34,700,000	—	—	34,700,000
Total	200,096,100	73,368,000	273,464,100	367,245,632	25,578,000	341,667,632	367,245,632	84,231,888	19,605,862	103,837,750	239,841,300	247,354,000	387,507,000	13,495,000	401,002,000	401,002,000	—	—	401,002,000
Short-Term Bonds and Notes—																			
Railroads—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Public utilities—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Iron, steel, coal, copper, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Oil—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rubber—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	—	—	—	56,000	—	56,000	56,000	—	—	—	135,000	135,000	—	—	—	—	—	—	—
Stocks—																			
Railroads—	42,747,136	—	42,747,136	19,062,173	269,000	18,793,173	19,062,173	22,438,000	256,400	22,694,400	2,000,000	2,000,000	33,025,755	—	33,025,755	33,025,755	—	—	33,025,755
Public utilities—	1,408,040	—	1,408,040	400,000	—	400,000	400,000	337,524	—	337,524	—	—	—	—	—	—	—	—	—
Iron, steel, coal, copper, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories—	96,942,400	—	96,942,400	4,825,943	—	4,825,943	4,825,943	9,674,272	816,165	10,490,437	2,474,085	2,474,085	27,966,749	—	27,966,749	27,966,749	—	—	27,966,749
Other industrial and manufacturing—	598,850	—	598,850	397,188	—	397,188	397,188	3,521,951	—	3,521,951	—	—	115,721,550	—	115,721,550	115,721,550	—	—	115,721,5



## 2 MONTHS ENDED FEB. 29

These figures do not include funds obtained by States and municipalities from any agency of the Federal Government, International Bank for Development and Reconstruction, Securities of the Dominion of Canada, its provinces and municipalities,

2 MONTHS ENDED FEB. 29

Total corporate securities.



(Continued from page 3)

## OTHER INDUSTRIAL AND MANUFACTURING

- \*\$3,000,000 **Apex Electrical Manufacturing Co.** promissory notes. Purpose, refunding (\$2,000,000) and for working capital (\$1,000,000). Placed privately with Prudential Insurance Co. of America.
- \*3,000,000 **Beaunit Mills, Inc.** 4% promissory note, due Sept. 1, 1952-1957, inclusive. Purpose, for expansion. Placed privately with unnamed investor.
- 4,000,000 **Chain Belt Co.** 3 1/4% 20-year sinking fund debentures, due Feb. 1, 1972. Purpose, to repay bank loans and for new construction. Price, 101% and accrued interest. Underwritten by Morgan Stanley & Co. and Robert W. Baird & Co., Inc. Oversubscribed.
- \*25,000,000 **Crown Cork & Seal Co., Inc.** 3 1/4% promissory note, due 1972. Purpose, refunding (\$16,750,000) and to repay bank loans, etc. (\$8,250,000). Placed privately with Equitable Life Assurance Society of the United States.
- \*5,000,000 **Foremost Dairies, Inc.** 4% promissory note, due March 1, 1953 to 1957, inclusive. Purpose, refunding (\$3,000,000) and for expansion program (\$2,000,000). Placed privately with Prudential Insurance Co. of America.
- \*300,000 **Fruehauf Trailer Co.** 3 3/4% sinking fund debentures, due Aug. 1, 1966. Purpose, for expansion and working capital. Placed privately with New York Life Insurance Co. through Lehman Brothers and Watling, Lerchen & Co.
- \*40,000,000 **International Business Machines Corp.** 3 1/4% promissory notes, due Jan. 1, 2052. Purpose, for expansion program. Placed privately with Prudential Insurance Co. of America.
- \*2,500,000 **Keyes Fibre Co.** 20-year first mortgage 4 1/4% sinking fund bonds. Purpose, refunding (\$1,988,000) and for purchase of machinery and equipment (\$512,000). Placed privately with a group of insurance companies and banks.
- \*6,000,000 **Leslie Salt Co.** 4% promissory notes, due 1967. Purpose, refunding (\$3,430,000) and for working capital (\$2,570,000). Placed privately with Mutual Life Insurance Co. and Pacific Mutual Life Insurance Co.
- 125,000 **Matheson Co., Inc.** 5 1/2% first mortgage bonds, due March 1, 1967. Purpose, for working capital and expansion. Price, at par and accrued interest. Underwritten by Mohawk Valley Investing Co., Inc. Oversubscribed.
- 1,500,000 **Osgood Co.** 5 1/2% first mortgage bonds, due Feb. 15, 1967. Purpose, to repay bank loans and for expansion and working capital. Price, 100 1/2% and accrued interest. Underwritten by The Ohio Company to residents of Ohio only. Oversubscribed.
- \*65,000,000 **Remington Rand, Inc.** 3 3/4% sinking fund debentures, due Feb. 1, 1972. Purpose, refunding (\$40,000,000) and for expansion (\$25,000,000). Placed privately with institutional investors.
- 1,000,000 **Texas Industries, Inc.** 15-year 6% convertible debentures, due Jan. 15, 1967. Purpose, for working capital. Price, 100% and accrued interest. Underwritten by Raucher, Pierce & Co., Inc.; Bache & Co.; Strauss & Blosser; Securities Management Corp.; Howard, Weil, Labouisse, Friedrichs & Co.; H. I. Josey & Co.; Frank Miller & Co.; Sanders & Newsom; Southwestern Securities Co.; Walker, Austin & Waggoner; J. F. Perkins & Co. and R. A. Underwood & Co., Inc. Oversubscribed.
- \*3,000,000 **Wickes Corp.** 4 1/4% promissory notes, due July 1, 1953 to 1962, inclusive. Purpose, for general corporate purposes. Placed privately with Equitable Life Assurance Society of the United States.

\$159,925,000

## OIL

- \*\$15,200,000 **Buckeye Pipe Line Co.** 3 1/2% consolidated sinking fund debentures, due Sept. 1, 1971. Purpose, refunding (\$6,000,000) and for new construction (\$9,200,000). Placed privately with institutional investors through Kuhn, Loeb & Co.

## LAND, BUILDINGS, ETC.

- \$130,000 **Church of St. Lawrence of Minneapolis, Minn.** first mortgage 3 3/4% bonds due semi-annually from Jan. 1, 1953 to Jan. 1, 1967, inclusive. Purpose, for new construction. Price, 100% and accrued interest. Offered by B. C. Ziegler & Co.

## RUBBER

- \*\$2,000,000 **Dayton Rubber Co.** 4% promissory notes due, Dec. 1, 1954 to 1965, inclusive. Purpose, for expansion and working capital. Placed privately with Equitable Life Assurance Society of the United States.

## MISCELLANEOUS

- \$95,000 **Alaska Airlines, Inc.** 5 1/2% coupon bonds due Feb. 1, 1964. Purpose, to purchase equipment and for working capital. Price, 100% and accrued interest. Offered by R. H. Johnson & Co.
- \$200,000 **Central Cooperative Wholesale** 4% promissory notes due in six years. Purpose, refunding. Price, at par (in denominations of \$100 each). Offered by company for subscription by public, without underwriting.
- \*10,000,000 **United Air Lines, Inc.** 3 1/2% 15-year debentures due Feb. 1, 1967. Purpose, to purchase planes. Placed privately with Metropolitan Life Insurance Co. and Mutual Life Insurance Co.

\$10,295,000

## Farm Loan and Government Agency Issues

- \$111,245,000 **Federal Intermediate Credit Banks** 2.15% consolidated debentures dated March 3, 1952 and due Dec. 1, 1952. Purpose, refunding (\$75,580,000) and for "new money" (\$35,665,000). Price, at par. Offered by Macdonald G. Newcomb, New York fiscal agent.

## CANADIAN GOVERNMENT

- \$30,000,000 **British Columbia (Province of)** debentures (including \$22,500,000 3% sinking fund debentures due Feb. 15, 1977 and \$7,500,000 3 1/2% serial debentures due Feb. 15, 1953 to 1957). Purpose, to repay notes and Treasury Bills, the proceeds of which had been used for new construction. Price, ranging from 99.75% to 100.20%, according to maturity, plus accrued interest. Underwritten by The First Boston Corp.; A. E. Ames & Co., Inc.; Smith, Barney & Co.; Harriman Ripley & Co., Inc.; Halsey, Stuart & Co., Inc.; Blyth & Co., Inc.; Wood, Gundy & Co., Inc.; The Dominion Securities Corp.; and McLeod, Young, Weir, Inc.

## STOCKS

(Preferred stocks of a stated par value are taken at par, while preferred stocks of no par value and all classes of common stock are computed at their offering prices.)

## PUBLIC UTILITIES

- \$1,280,000 **Central Illinois Electric & Gas Co.** 64,000 shares of common stock (par \$15). Purpose, for new construction. Price, \$20 per share. Offered by company for subscription by common stockholders. Stone & Webster Securities Corp. and Allen & Co. acted as dealer managers. Oversubscribed.
- \$1,192,224 **Dayton Power & Light Co.** 256,007 shares of common stock (par \$7). Purpose, to repay bank loans and for new construction. Price, \$32 per share to stockholders and \$34.12 1/2 per share to public. Offered by company for subscription by common stockholders. Unsubscribed

shares (10,036) underwritten by Morgan Stanley & Co.; W. E. Hutton & Co.; Alameda Brothers; Robert W. Baird & Co., Inc.; Ball, Burge & Kraus; Benj. D. Bartlett & Co.; Bell & Beckwith; Blyth & Co., Inc.; Alex. Brown & Sons; Coggeshall & Hicks; Curtiss, House & Co.; Drexel & Co.; Fahey, Clark & Co.; Field, Richards & Co.; The First Boston Corp.; The First Cleveland Corp.; First of Michigan Corp.; Fulton, Reid & Co.; Goldman, Sachs & Co.; Goodbody & Co.; W. D. Gradison & Co.; Grant, Brownell & Co.; Greene & Ladd; Harriman Ripley & Co.; Hayden, Miller & Co.; Hill & Co.; J. J. B. Hilliard & Son; Colgate Hoyt & Co.; Hunter, Prugh, Ball & Davidson, Inc.; T. H. Jones & Co.; Kidder, Peabody & Co.; Lee Higginson Corp.; Lehman Brothers; C. C. McCune & Co.; McDonald & Co.; Merrill, Turben & Co.; The Ohio Co.; Paine, Webber, Jackson & Curtis; Prescott, Shepard & Co., Inc.; Putnam & Co.; Chas. W. Scranton & Co.; Smith, Barney & Co.; Stein Bros. & Co.; Stone & Webster Securities Corp.; Sweeney, Cartwright & Co.; Spencer Trask & Co.; Union Securities Corp.; G. H. Walker & Co.; Watling, Lerchen & Co.; Westheimer & Co.; White, Weld & Co.; and Fred C. Yager, Inc.

- \$5,000,000 **Delaware Power & Light Co.** 50,000 shares of \$4.56 cumulative preferred stock (par \$100). Purpose, to repay bank loans and for new construction. Price, \$103.64 per share and accrued dividends. Offered by Blyth & Co., Inc.; The First Boston Corp.; Eastman, Dillon & Co.; Goldman, Sachs & Co.; Stone & Webster Securities Corp.; Hornblower & Weeks; F. S. Moseley & Co.; G. H. Walker & Co.; A. C. Allyn & Co., Inc.; Robert W. Baird & Co., Inc.; Hayden, Miller & Co.; The Illinois Co.; A. E. Masten & Co.; Brush, Slocumb & Co., Inc.; J. M. Dain & Co.; Laird and Co.; Newhard, Cook & Co.; and Harold E. Wood & Co.

- 199,999 **Jamaica Water Supply Co.** 8,421 shares of common stock (no par). Purpose, to reduce bank loans. Price, \$23.75 per share. Underwritten by Blyth & Co., Inc. Oversubscribed.

- 8,421,488 **Kansas City Power & Light Co.** 317,792 shares of common stock (no par). Purpose, to repay bank loans and for new construction. Price, \$26.50 per share to stockholders and \$27.75 to public. Offered by company for subscription by common stockholders. Unsubscribed shares (9,586) underwritten by The First Boston Corp.; Blyth & Co., Inc.; Glore, Forgan & Co.; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Smith, Barney & Co.; White, Weld & Co.; A. C. Allyn & Co., Inc.; Bear, Stearns & Co.; Coffin & Burr, Inc.; Hallgarten & Co.; Harris, Hall & Co., Inc.; Stern Brothers & Co.; Spencer Trask & Co.; G. H. Walker & Co.; Dean Witter & Co.; Barret, Fitch & Co., Inc.; Goodbody & Co.; Newhard, Cook & Co.; H. O. Peet & Co.; Prescott, Wright, Snider, Cook & Co.; George K. Baum & Co.; Burke & MacDonald; Kirkpatrick-Pettis Co.; and Uhlmann & Lathaw, Inc.

- \$350,000 **Kansas City Suburban Water Co.** 3,500 shares of 5 1/2% cumulative preferred stock (par \$100). Purpose, for general corporate purposes. Placed privately through A. C. Allyn & Co., Inc.

- 1,547,100 **Kansas-Nebraska Natural Gas Co., Inc.** 77,355 shares of common stock (par \$5). Purpose, to retire bank loans. Price, \$20 per share. Offered by company for subscription by common stockholders. Underwritten by Crutenden & Co.; The First Trust Co. of Lincoln, Neb.; Harold E. Wood & Co.; Beecroft, Cole & Co.; Estes & Co., Inc.; Raucher, Pierce & Co.; and United Trust Co. of Abilene, Kansas.

- 137,500 **La Cross Telephone Co.** 12,500 shares of common stock (par \$10). Purpose, to repay bank loans. Price, \$11 per share. Offered by Bell & Farrell, Inc., and Loewi & Co. to residents of Wisconsin only. (An additional 13,130 shares were sold to Central Telephone Co., parent, at \$10 per share.)

- 533,750 **Maine Public Service Co.** 35,000 shares of common stock (par \$10). Purpose, to repay bank loans and for new construction. Price, \$15.25 per share. Offered by company for subscription by common stockholders. Underwritten by Merrill Lynch, Pierce, Fenner & Beane; Kidder, Peabody & Co.; Hayden, Stone & Co.; Hornblower & Weeks; Lee Higginson Corp.; Laurence M. Marks & Co.; H. M. Payson & Co.; and G. H. Walker & Co. Oversubscribed.

- 4,401,950 **Southwestern Public Service Co.** 251,540 shares of common stock (par \$1). Purpose, to repay bank loans and for new construction. Price, \$17.50 per share. Offered by company for subscription by common stockholders. Underwritten by Dillon, Read & Co., Inc.; Eastman, Dillon & Co.; Blair, Rollins & Co., Inc.; A. C. Allyn & Co., Inc.; Blyth & Co., Inc.; Boettcher & Co.; Bosworth, Sullivan & Co., Inc.; Central Republic Co., Inc.; Dallas Rupe & Son; Dewar, Robertson & Panoast; First New Mexico Co.; Robert Garrett & Sons; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Hemphill, Noyes, Graham, Parsons & Co.; Kidder, Peabody & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Carl M. Loeb, Rhoades & Co.; The Milwaukee Co.; Mitchum, Tuily & Co.; Piper, Jaffray & Hopwood; Raucher, Pierce & Co., Inc.; Riter & Co.; Rotan, Mosle and Moreland; Shields & Co.; Smith, Barney & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Spencer Trask & Co.; Union Securities Corp.; G. H. Walker & Co.; White, Weld & Co. Oversubscribed.

- \$12,650,000 **West Penn Electric Co.** 440,000 shares of common stock (no par). Purpose, for investments in stocks of subsidiary companies. Price, \$28.75 per share. Offered by company for subscription by common stockholders. Unsubscribed shares (15,586) underwritten by Lehman Brothers; Goldman, Sachs & Co.; Robert W. Baird & Co., Inc.; Ball, Burge & Kraus; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Campbell, McCarty & Co., Inc.; Paul H. Davis & Co.; Elkins, Morris & Co.; Emanuel, Deetjen & Co.; Field, Richards & Co.; Granbery, Marache & Co.; Hemphill, Noyes, Graham, Parsons & Co.; H. Hents & Co.; J. A. Hogle & Co.; Hornblower & Weeks; Kidder, Peabody & Co.; Laird, Bissell & Meeds; Lee Higginson Corp.; Laurence M. Marks & Co.; Merrill, Turben & Co.; Mullaney, Wells & Co.; New York Hanseatic Corp.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Reinholdt & Gardner; L. F. Rothschild & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Scott & Stringfellow; Stein Bros. & Boyce; Stroud & Company, Inc.; Wertheim & Co.; and Harold E. Wood & Co.

- 33,125 **Woodbury Telephone Co.** 1,325 shares of common stock (par \$25). Purpose, to repay 4% demand notes and for general corporate purposes. Price, at par. Offered by company to public, without underwriting.

\$42,747,136

## IRON, STEEL, COAL, COPPER, ETC.

- \$194,000 **Arizona Mining Corp.** 194,000 shares of class A capital stock (par \$1). Purpose, to acquire mill and for working capital. Price, at par. Offered by W. C. Doehler Co.

- 149,940 **Consolidated Uranium Mines, Inc.** 357,000 shares of common stock (par 7 1/2 cents). Purpose, for working capital and general corporate purposes. Price, 42 cents per share. Offered by Teller & Co. "as a speculation."

- 2,000,000 **Erie Forge & Steel Corp.** 200,000 shares of 6% cumulative first preferred stock (par \$10—convertible through Feb. 28, 1962). Purpose, refunding (\$963,400) and to repay bank loans and for general corporate purposes (\$1,036,600). Price, at par. Underwritten by Lee Higginson Corp.; P. W. Brooks & Co., Inc.; Shields & Company; Newhard, Cook & Co.; The Ohio Co.; Reitzell, Reed & Co., Inc.; Straus & Blosser; Baker, Simonds & Co.; Blair, Rollins & Co., Inc.; Cohu & Co.; Ferris & Company; McKelvey & Co.; Wm. J. Merica & Co., Inc.; Saunders, Stiver & Co.; Kay, Richards & Co.; W. C. Gibson & Co.; Indianapolis Bond & Share Corp.; Clifford J. Murphy Co.; Reed, Lear & Co.; and Smart, Clowes & Phillips, Inc. Oversubscribed.

27,500 **Western Gold Mines, Inc.** 10,000 shares of common stock (par 10 cents). Purpose, for working capital. Price, at market (about \$2.75 per share). Offered by company, without underwriting.

\$2,371,440

## OTHER INDUSTRIAL AND MANUFACTURING

- \$128,400 **Gyradyne Co. of America, Inc.** 25,680 shares of 6% convertible preferred stock (par \$5). Purpose, for working capital, etc. Price, at par. Offered by the corporation for subscription by class A common stockholders. Unsubscribed shares (22,765) publicly offered by company and Jackson & Co.

- 300,000 **International Glass Fibres Corp.** 200,000 shares of common stock. Purpose, for new construction and working capital. Price, \$1.50 per share. Offered by George F. Breen "as a speculation."

- 1,171,125 **Keller Tool Co.** 86,750 shares of common stock (par \$5). Purpose, for expansion program and working capital. Price, \$13.50 per share. Underwritten by Paul H. Davis & Co.; Blunt Ellis & Simmons; First of Michigan Corp.; Hornblower & Weeks; Paine, Webber, Jackson & Curtis; Bateman, Eichler & Co.; Lester, Ryons & Co.; Bacon, Whipple & Co.; Baker, Simonds & Co.; Crutenden & Co.; Dempsey & Co.; Shillinglaw, Bolger & Co.; and G. H. Walker & Co. Oversubscribed.

- 11,250,000 **Koppers Co., Inc.** 250,000 shares of common stock (par \$10). Purpose, for capital expenditures. Price, \$45 per share. Underwritten by The First Boston Corp.; A. C. Allyn & Co., Inc.; Geo. G. Applegate & Co.; Arthurs, LeStrange & Co.; Robert W. Baird & Co., Inc.; Baker, Watts & Co.; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; Alex. Brown & Sons; Butcher & Sherrerd; Brush, Slocumb & Co., Inc.; Chace, Whiteside, West & Winslow, Inc.; Chapin & Co.; Clark, Dodge & Co.; Coffin & Burr, Inc.; C. C. Collings & Co., Inc.; Crowell, Weedon & Co.; S. K. Cunningham & Co., Inc.; J. M. Dain & Co.; DeHaven & Townsend, Crouter & Bodine; Farwell, Chapman & Co.; Fauset, Steele & Co.; First California Co.; First of Michigan Corp.; First Southwest Co.; Fulton Reid & Co.; Glore, Forgan & Co.; Glover & MacGregor, Inc.; Goldman, Sachs & Co.; Hallgarten & Co.; Hollowell, Sulzberger & Co.; Harriman Ripley & Co., Inc.; Hayden, Miller & Co.; Hemphill, Noyes, Graham, Parsons & Co.; J. J. B. Hilliard & Son; Hornblower & Weeks; Janney & Co.; Jenks, Kirkland & Grubbs; Kay, Richards & Co.; Laird, Bissell & Meeds; W. C. Langley & Co.; Lazard Freres & Co.; Lester, Ryons & Co.; A. E. Masten & Co.; McCormick & Co.; McDonald & Co.; McKunkin, Patton & Co.; The Milwaukee Co.; Moore, Leonard & Lynch; Newhard, Cook & Co.; The Ohio Co.; Reinholdt & Gardner; Rotan, Mosle and Moreland; Russ & Co.; R. C. Schmetz & Co., Inc.; Chas. W. Scranton & Co.; Shuman Ansney & Co.; Silberberg & Co.; Sills, Fairman & Harris, Inc.; Singer, Deane & Scribner; William R. Statz & Co.; Stein Bros. & Boyce; Stifel, Nicolaus & Co., Inc.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Sutro & Co.; Thomas & Co.; Tucker, Anthony & Co.; Union Securities Corp.; Victor, Common, Dann & Co.; Wagenseller & Durst, Inc.; G. H. Walker & Co.; Watling, Lerchen & Co.; Wertheim & Co.; White, Weld & Co.; Whiting, Weeks & Stubbs; Dean Witter & Co.; and Wurts, Dulles & Co. Oversubscribed.

- 10,900,000 **Marathon Corp.** 400,000 shares of common stock (par \$6.25). Purpose, for capital improvements and working capital. Price, \$27.25 per share. Underwritten by Lee Higginson Corp.; Adamex Securities Corp.; A. C. Allyn & Co., Inc.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Bateman, Eichler & Co.; A. G. Becker & Co., Inc.; William Blair & Co.; Blair, Rollins & Co., Inc.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Boenning & Co.; Boettcher & Co.; Bosworth, Sullivan & Co., Inc.; Braun, Monroe & Co.; Brew Emch Jenkins Co.; Alex. Brown & Sons; Brush, Slocumb & Co., Inc.; Central Republic Co., Inc.; Chace, Whiteside, West & Winslow, Inc.; Clark, Dodge & Co.; Richard W. Clarke Corp.; H. B. Cohl & Co.; Julien Collins & Co.; Courts & Co.; Curtiss, House & Co.; J. M. Dain & Co.; Paul H. Davis & Co.; Eastman, Dillon & Co.; F. Eberstadt & Co., Inc.; Emanuel, Deetjen & Co.; Estabrook & Co.; Farwell, Chapman & Co.; Fulton, Reid & Co.; Granbery, Marache & Co.; Haanrahan & Co.; Harris, Hall & Co., Inc.; Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Hornblower & Weeks; W. E. Hutton & Co.; The Illinois Co.; Kalman & Co., Inc.; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; W. C. Langley & Co.; Lehman Brothers; Lester, Ryons & Co.; Carl M. Loeb, Rhoades & Co.; Loewi & Co.; Irving Lundborg & Co.; Laurence M. Marks & Co.; A. E. Masten & Co.; McCormick & Co.; McDonald & Co.; Merrill Lynch, Pierce, Fenner & Beane; The Milwaukee Co.; F. S. Moseley & Co.; W. H. Newbold's Son & Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Peltason, Tenenbaum Co.; Pickhardt & Ellis; Piper, Jaffray & Hopwood; Putnam & Co.; Reynolds & Co.; Rodman & Linn; Scherck, Richter & Co.; Schwabacher & Co.; Shearson, Hammill & Co.; Shields & Co.; Shuman, Agnew & Co.; Smith, Barney & Co.; William R. Staats & Co.; Tucker, Anthony & Co.; Union Securities Corp.; Wertheim & Co.; White, Weld & Co.; Whiting, Weeks & Stubbs; Dean, Witter & Co.; Harold E. Wood & Co.; Woodward-Elwood & Co.; and Yarnall & Co.

- 39,200,000 **Monsanto Chemical Co.** 400,000 shares of common stock (par \$5). Purpose, for capital additions. Price, \$98 per share. Underwritten by Smith, Barney & Co.; A. C. Allyn and Company, Inc.; American Securities Corp.; Arnold and S. Bleichroeder, Inc.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Watts & Co.; Baker, Weeks & Harden; Ball, Burge & Kraus; Bateman, Eichler & Co.; A. G. Becker & Co., Inc.; Biddle, Whelen & Co.; Bioren & Co.; William Blair & Co.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; Alex. Brown & Sons; Brush, Slocumb & Co., Inc.; H. M. Bylesby and Co., Inc.; C. P. Cassell & Co., Inc.; Central Republic Co., Inc.; Chiles, Huey, Schutz & Co.; Clark, Dodge & Co.; E. W. Clark & Co.; Collin, Norton & Co.; C. C. Collings and Co., Inc.; Julien Collins & Co.; Courts & Co.; Curtiss, House & Co.; J. M. Dain & Co.; Paul H. Davis & Co.; Davis, Skaggs & Co.; Dixon & Co.; Dominick & Dominick; Drexel & Co.; Eastman, Dillon & Co.; A. G. Edwards & Sons; Elkins, Morris & Co.; Elworthy & Co.; Equitable Securities Corp.; Estabrook & Co.; Clement A. Evans & Co., Inc.; Fahey, Clark & Co.; Farwell, Chapman & Co.; Fauset, Steele & Co.; Field, Richards & Co.; The First Boston Corp.; First of Michigan Corp.; Folger, Nolan Inc.; Fulton, Reid & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Goodwin & Olds; Greene & Ladd; Hallgarten & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co., Inc.; Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Henry Herman & Co.; Hornblower & Weeks; W. E. Hutton & Co.; The Illinois Company; Indianapolis Bond & Share Corp.; Janney & Co.; Johnson, Lane, Space & Co., Inc.; Edward D. Jones & Co.; Kalman & Company, Inc.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Kuhn, Loeb & Co.; Laird, Bissell & Meeds; W. C. Langley & Co.; Lazard Freres & Co.; Lee Higginson Corp.; Lehman Brothers; Lester, Ryons & Co.; Irving Lundborg & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; McCormick & Co.; McDonald & Co.; Carl McGlone & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; Metropolitan St. Louis Co.; The Milwaukee Co.; Moore, Leonard & Lynch; Morgan Stanley & Co.; F. S. Moseley & Co.; Mullaney, Wells & Co.; W. H. Newbold's

\*Represents issues placed privately.  
†Indicates special offering.  
‡Indicates issues sold competitively.



Son & Co.; Newhard, Cook & Co.; The Ohio Company; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Prescott, Shepard & Co., Inc.; R. W. Pressprich & Co.; Putnam & Co.; Raffensperger, Hughes & Co., Inc.; Reinholdt & Gardner; Reynolds & Co.; Riter & Co.; The Robinson-Humphrey Co., Inc.; Wm. C. Roney & Co.; Rotan, Mosle and Moreland; L. F. Rothschild & Co.; Schwabacher & Co.; Chas. W. Scranton & Co.; Shields & Company; Shuman, Agnew & Co.; Sills, Fairman & Harris, Inc.; I. M. Simon & Co.; Singer, Deane & Scribner; Smith, Moore & Co.; F. S. Smithers & Co.; William R. Staats & Co.; Starkweather & Co.; Stein Bros. & Boyce; Stifel, Nicolaus & Company, Inc.; Stix & Co.; Stone & Webster Securities Corp.; Stroud & Company, Inc.; Sutro & Co.; Swiss American Corp.; Tift Brothers; Spencer Trask & Co.; Tucker, Anthony & Co.; Underwood, Neuhaus & Co.; Union Securities Corp.; H. C. Wainwright & Co.; G. H. Walker & Co.; White, Weld & Co.; Whiting, Weeks & Stubbs; Dean Witter & Co.; Harold E. Wood & Co.; Wood, Struthers & Co.; Wurts, Dulles & Co., and Yarnall & Co. Oversubscribed.

1,387,020 **New Britain Machine Co.** 69,351 shares of common stock (no par). Purpose, for working capital. Price, \$20 per share. Offered by company for subscription by common stockholders, without underwriting. All subscribed for.

150,000 **Nylonet Corp.** 100,000 shares of 12-cent cumulative preferred stock (par \$1), and 100,000 shares of common stock (par 10 cents), offered in units of one share of preferred and one share of common stock. Purpose, for working capital. Price, \$1.50 per unit. Offered by Floyd D. Ceri, Jr. Co.

5,132,700 **Oliver Corp.** 171,090 shares of common stock (par \$1). Purpose, to reduce bank loans. Price, \$30 per share to stockholders and \$32.25 to public. Offered by company for subscription by common stockholders. Unsubscribed shares (\$8,838) underwritten by Blyth & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; and Paine, Webber, Jackson & Curtis.

16,087,500 **Owens-Corning Fiberglass Corp.** 450,000 shares of common stock (par \$5). Purpose, for capital expenses and working capital. Price, \$35.75 per share. Underwritten by Goldman, Sachs & Co.; Lazard Freres & Co.; White, Weld & Co.; A. C. Allyn and Co., Inc.; American Securities Corp.; Auchincloss, Parker & Redpath; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Weeks & Harden; Ball, Burge & Kraus; Bateman, Eichler & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Boettcher and Co.; Bosworth, Sullivan & Co., Inc.; Alex. Brown & Sons; Brush, Slocumb & Co., Inc.; Burnham & Co.; Butcher & Sherrerd; Central National Corp.; Central Republic Co. (Inc.); E. W. Clark & Co.; Clark, Dodge & Co.; Collin, Norton & Co.; Julien Collins & Co.; Crouse & Co.; Davis, Skaggs & Co.; Dempsey-Tegeler & Co.; Dick & Merle-Smith; R. S. Dickson & Co., Inc.; Dillon, Read & Co., Inc.; Dominick & Dominick; Doolittle & Co.; Drexel & Co.; Eastman, Dillon & Co.; A. G. Edwards & Sons; Elworthy & Co.; Equitable Securities Corp.; Estabrook & Co.; Fahey, Clark & Co.; Farwell, Chapman & Co.; Ferris & Co.; Fulton, Reid & Co.; Alester G. Furman Co.; Gerstley, Sunstein & Co.; Glorie, Forgan & Co.; Granbery, Marache & Co.; Greene & Ladd; Hallgarten & Co.; Hallowell, Sulzberger & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Henry Herrman & Co.; Hirsch & Co.; Hornblower & Weeks; Howard, Weil, Labouisse, Friedrichs & Co.; W. E. Hutton & Co.; The Illinois Co.; Johnston, Lemon & Co.; Kaiman & Co., Inc.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Kuhn, Loeb & Co.; Ladenburg, Thalmann & Co.; Laird & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Leitch & Co.; Brothers; Carl M. Loeb, Rhoades & Co.; Loewi & Co.; Irving Lundborg & Co.; Laurence M. Marks & Co.; Mason Hagan, Inc.; A. E. Masten & Co.; McDonald & Co.; Mead, Miller & Co.; Merrill Lynch, Pierce, Fenner & Beane; Mitchell, Turben & Co.; The Milwaukee Co.; Mitchum, Tully & Co.; Moore, Leonard & Lynch; Morgan Stanley & Co.; F. S. Moseley & Co.; Mullane, Wells & Co.; Newhard, Cook & Co.; The Ohio Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; H. O. Peet & Co.; Peltason, Tenenbaum Co.; Piper, Jaffray & Hopwood; R. W. Pressprich & Co.; Putnam & Co.; Reinholdt & Gardner; Reynolds & Co.; The Robinson-Humphrey Co., Inc.; Rodman & Linn; Rotan, Mosle and Moreland; L. F. Rothschild & Co.; Hutzler, Schwabacher & Co.; Shearson, Hammill & Co.; Shields & Co.; Shuman, Agnew & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; Smith, Moore & Co.; William R. Staats & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Stifel, Nicolaus & Co., Inc.; Stix & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Sutro & Co.; Spencer Trask & Co.; Tucker, Anthony & Co.; Union Securities Corp.; Victor, Common, Dann & Co.; G. H. Walker & Co.; Watling, Lerchen & Co.; Wertheim & Co.; Westheimer & Co.; Whiting, Weeks & Stubbs; Dean Witter & Co., and Wood, Struthers & Co. Oversubscribed.

3,485,655 **Raytheon Manufacturing Co.** 474,189 shares of common stock (par \$5). Purpose, for working capital. Price, \$8 per share to stockholders and \$8.75 to public. Offered by company for subscription by common stockholders. Unsubscribed shares (16,190) underwritten by Hornblower & Weeks; Paine, Webber, Jackson & Curtis; A. C. Allyn & Co., Inc.; Bateman, Eichler & Co.; Blair, Rollins & Co., Inc.; Alex. Brown & Sons; George R. Cooley & Co., Inc.; Paul H. Davis & Co.; Francis I. duPont & Co.; Estabrook & Co.; Granbery, Marache & Co.; Harris, Hall & Co. (Inc.); Hemphill, Noyes, Graham, Parsons & Co.; Henry Herrman & Co.; Lee Higginson Corp.; Carl M. Loeb, Rhoades & Co.; MacNaughton-Grenawalt & Co.; F. S. Moseley & Co.; The Ohio Co.; Scott Horner & M's n, Inc.; Singer, Deane & Scribner; William R. Staats & Co.; Stone & Webster Securities Corp.; Union Securities Corp.; Wagenseller & Durst, Inc., and Walston, Hoffman & Goodwin.

6,200,000 **Rheem Manufacturing Co.** 200,000 shares of common stock (par \$1). Purpose, for expansion and working capital. Price, \$31 per share. Underwritten by Blyth & Co., Inc.; Robert W. Baird & Co., Inc.; J. Barth & Co.; Bateman, Eichler & Co.; A. G. Becker & Co., Inc.; Bingham, Walter & Hurry, Inc.; Blunt, Ellis & Simmons; Bosworth, Sullivan & Co., Inc.; Alex. Brown & Sons; Brush, Slocumb & Co., Inc.; Central Republic Co.; Crowell, Weedon & Co.; Davies & Co.; Davis, Skaggs & Co.; Elworthy & Co.; Ferris & Co.; Company; Fewel & Co.; First California Co., Inc.; Gross, Rogers & Co.; Hill Richards & Co.; Holt & Collins; Hooker & Fay; E. F. Hutton & Co.; The Illinois Co.; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; Lawson, Levy & Williams; John C. Legg & Co.; Lester, Ryons & Co.; Irving Lundborg & Co.; Mason Brothers; McAndrew & Co., Inc.; McCormick & Co.; Merrill Lynch, Pierce, Fenner & Beane; Mitchum, Tully & Co.; Morgan & Co.; F. S. Moseley & Co.; Newhard, Cook & Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Schwabacher & Co.; William R. Staats & Co.; Stephenson, Leydecker & Co.; Stone Webster Securities Corp.; Stone & Youngberg; Sutro & Co.; Henry F. Swift & Co.; Tucker, Anthony & Co.; Wagenseller & Durst, Inc.; Walston, Hoffman & Goodwin; Whiting, Weeks & Stubbs; Wilson, Johnson & Higgins; Dean Witter & Co., and Wulff, Hansen & Co. Oversubscribed.

300,000 **Russell Reinforced Plastics Corp.** 150,000 shares of class A common stock (par \$1). Purpose, for expansion and working capital. Price, \$2 per share. Offered by Aetna Securities Corp. Oversubscribed.

1,250,000 **Servomechanisms, Inc.** 250,000 shares of common stock (par 20 cents). Purpose, for expansion and working capital. Price, \$5 per share. Underwritten by Van Alstyne Noel Corp.; J. C. Bradford & Co.; Brooke & Co.; Courts & Co.; Crowell, Weedon & Co.; Doolittle & Co.; Francis I. duPont & Co.; First Securities Co. of Chicago; Hill Richards & Co.; Johnson, Lane, Space & Co., Inc.; Mason Brothers; Penington, Colket and Co.; Prescott, Shepard & Co., Inc.; Reynolds & Co.; Rodman & Linn; Scott, Horner & Mason, Inc.; Shields & Co., and Sills, Fairman & Harris, Inc. Oversubscribed.

\$96,942,400

OIL

\$300,000 **Shaw Oil & Chemical Corp.** 750,000 shares of common stock (par five cents). Purpose, for new equipment and working capital. Price, 40 cents per share. Offered by Hunter Securities Corp. "as a speculation."

299,850 **Williston Basin Oil Ventures, Inc.** 1,999,000 shares of common stock (par one cent). Purpose, for drilling expenses and expansion. Price, 15 cents per share. Offered by Teiller & Co.

\$599,850

RUBBER

\$1,923,125 **Dayton Rubber Co.** 85,000 shares of common stock (par 50 cents). Purpose, for expansion and working capital. Price, \$22.62½ per share. Underwritten by Lehman Brothers; Ball, Burge & Kraus; J. Barth & Co.; Emanuel, Dectjen & Co.; Granbery, Marache & Co.; Hallgarten & Co.; H. Hentz & Co.; Hirsch & Co.; Laird, Bissell & Meeds; Laurence M. Marks & Co.; Paine, Webber, Jackson & Curtis; R. W. Pressprich & Co.; Reinholdt & Gardner; Rodman & Linn; Schwabacher & Co.; Shearson, Hammill & Co.; Stein Bros. & Boyce; and Walston, Hoffman & Goodwin. Oversubscribed.

MISCELLANEOUS

\$11,500 **Adshelf, Inc.** 5,750 shares of common stock (par \$1). Purpose, for working capital. Price, \$2 per share. Offered by company to public, without underwriting.

300,000 **Atlas Finance Co., Inc.** 20,000 shares of common stock (par \$5). Purpose, for working capital. Price, \$15 per share. Underwritten by Clement A. Evans & Co., Inc.; Norris & Hirschberg Inc.; and Johnson, Lane, Space & Co., Inc.

1,000,000 **Columbia Terminals Co.** 40,000 shares of 6½ cumulative convertible preferred stock (par \$25). Purpose, to purchase new equipment and for working capital. Price, at par. Underwritten by Edward D. Jones & Co.; Dempsey, Tegeler & Co.; A. G. Edwards & Sons; Hill Brothers; McCourtney-Breckenridge & Co.; Metropolitan St. Louis Co.; Newhard, Cook & Co.; Reinholdt & Gardner; Smith, Moore & Co.; Stifel, Nicolaus & Co., Inc.; Stix & Company; Taussig, Day & Co., Inc., and G. H. Walker & Co. Oversubscribed.

17,816 **Crookes Laboratories, Inc.** 4,751 shares of capital stock (par \$1). Purpose, for working capital. Price, \$3.75 per share. Offered by company for subscription by stockholders, without underwriting.

304,409 **Federal Loan of Pittsfield, Inc.** 14,814 shares of \$1.20 cumulative preferred stock (no par). Purpose, for expansion. Price, \$20.25 per share to stockholders and \$21 to public. Offered by company for subscription by stockholders. Unsubscribed shares (5,900) underwritten by Simon, Strauss & Himme, and William N. Pope, Inc.

225,000 **Gulf Insurance Co.** 5,000 shares of common stock (par \$10). Purpose, to increase capital and surplus funds. Price, \$45 per share. Offered by company for subscription by common stockholders.

299,000 **Perma Line Corp.** 299,000 shares of common stock (par 10 cents). Purpose, for new equipment and working capital. Price, \$1 per share. Offered by Hunter Securities Corp. "as a speculation."

\$2,157,725

Issues Not Representing New Financing

\$2,975,000 **Aluminum, Ltd.** 25,000 shares of capital stock (no par). Price, \$119 per share. Offered by The First Boston Corp. Oversubscribed.

100,000 **Arizona Mining Corp.** 100,000 shares of class A capital stock (par \$1). Price, at par. Offered by W. C. Doehler Co.

810,507 **Armstrong Cork Co.** 15,738 shares of common stock (no par). Price, \$51.50 per share. Offered by The First Boston Corp. Oversubscribed.

10,625 **Bates Manufacturing Co.** 1,000 shares of common stock (par \$10). Price, \$10.62½ per share. Offered by Blyth & Co., Inc. Oversubscribed.

93,900 **Bostitch, Inc.** 4,695 shares of class A common stock (par \$4). Price, \$20 per share. Offered by Barrett & Co.

\$8,700,605 **Denver & Rio Grande Western RR.** 4½% income mortgage bonds, series A, due Jan. 1, 2018. Price, \$3.45% and accrued interest. Sold by RFC to Bear, Stearns & Co., who resold them to institutional investors.

98,900 **Ducommun Metals & Supply Co.** 8,603 shares of common stock (par \$2). Price, \$11.50 per share. Offered by Hill, Richards & Co. Oversubscribed.

123,125 **Fireman's Insurance Co. of Newark (N. J.)** 5,000 shares of capital stock (par \$5). Price, \$24.62½ per share. Offered by Blyth & Co., Inc.

14,000 **Forbes & Wallace, Inc.** 700 shares of class F common stock (no par). Price, \$20 per share. Offered by Tift Brothers and F. S. Moseley & Co.

3,350,000 **Grace (W. R.) & Co.** 100,000 shares of common stock (no par). Price, \$33.50 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane. Oversubscribed.

549,500 **Green (H. L.) Co., Inc.** 14,000 shares of common stock (par \$1). Price, \$39.25 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane.

\$827,781 **International Telephone & Telegraph Corp.** 48,693 shares of common stock (no par). Price, \$17 per share. Offered by Bache & Co. Oversubscribed.

2,609,820 **Interstate Petroleum Co.** 257,760 shares of class B common stock (par 50 cents). Price, \$10.12½ per share. Offered by White, Weld & Co.; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Equitable Securities Corp.; Kidder, Peabody & Co.; Mason-Hagan, Inc.; McCormick & Co.; The Ohio Co.; Paine, Webber, Jackson & Curtis; Quail & Co.; Rotan, Mosle and Moreland; Shuman, Agnew & Co.; Smith, Barney & Co.; Union Securities Corp.; Victor, Common, Dann & Co., and Watling, Lerchen & Co. Oversubscribed.

93,000 **Kansas-Nebraska Natural Gas Co., Inc.** 4,000 shares of common stock (par \$5). Price, \$23.25 per share. Offered by Crutenden & Co.

101,250 **Kentucky Utilities Co.** 6,000 shares of common stock (par \$10). Price, \$16.87½ per share. Offered by J. J. B. Hilliard & Son, and Stein Bros & Boyce.

\$520,019 **Lehmann (J. M.) Co., Inc.** 1,225 shares of capital stock (par \$100). Price, \$416.34 + per share. Sold by the Attorney General of the United States to Sigmund Morey.

\$740,000 **Middle States Petroleum Corp.** 40,000 shares of common stock (par \$1). Price, \$18.50 per share. Offered by Alex. Brown & Sons. Oversubscribed.

\$445,000 **Minnesota Mining & Manufacturing Co.** 10,000 shares of common stock (no par). Price, \$44.50 per share. Offered by Goldman, Sachs & Co., and Piper, Jaffray & Hopwood. Oversubscribed.

349,927 **Mississippi River Fuel Corp.** 9,929 shares of common stock (par \$10). Price, \$35.25 per share. Offered by Stone & Webster Securities Corp. Oversubscribed.

37,500 **Nylonet Corp.** 25,000 shares of 12-cent cumulative preferred stock (par \$1) and 25,000 shares of common stock in units of one share of each class of stock. Price, \$1.50 per unit. Offered by Floyd D. Ceri, Jr. Co.

574,200 **Oswego Falls Corp.** 34,800 shares of common stock (par \$5). Price, \$16.50 per share. Offered by Hornblower & Weeks. Oversubscribed.

6,435,000 **Owens-Corning Fiberglass Corp.** 180,000 shares of common stock (par \$5). Price, \$35.75 per share. Underwritten by Goldman, Sachs & Co.; Lazard Freres & Co.; White, Weld & Co.; A. C. Allyn and Co., Inc.; American Securities Corp.; Auchincloss, Parker & Redpath; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Baker, Weeks & Harden; Ball, Burge & Kraus; Bateman, Eichler & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Boettcher and Co.; Bosworth, Sullivan & Co., Inc.; Alex. Brown & Sons; Brush, Slocumb & Co., Inc.; Burnham & Co.; Butcher & Sherrerd; Central National Corp.; Central Republic Co. (Inc.); E. W. Clark & Co.; Clark, Dodge & Co.; Collin, Norton & Co.; Julien Collins & Co.; Crouse & Co.; Davis, Skaggs & Co.; Dempsey-Tegeler & Co.; Dick & Merle-Smith; R. S. Dickson & Co., Inc.; Dillon, Read & Co., Inc.; Dominick & Dominick; Doolittle & Co.; Drexel & Co.; Eastman, Dillon & Co.; A. G. Edwards & Sons; Elworthy & Co.; Equitable Securities Corp.; Estabrook & Co.; Fahey, Clark & Co.; Farwell, Chapman & Co.; Ferris & Co.; Fulton, Reid & Co.; Alester G. Furman Co.; Gerstley, Sunstein & Co.; Glorie, Forgan & Co.; Granbery, Marache & Co.; Greene & Ladd; Hallgarten & Co.; Hallowell, Sulzberger & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Henry Herrman & Co.; Hirsch & Co.; Hornblower & Weeks; Howard, Weil, Labouisse, Friedrichs & Co.; W. E. Hutton & Co.; The Illinois Co.; Johnston, Lemon & Co.; Kaiman & Co., Inc.; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; Ladenburg, Thalmann & Co.; Laird & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Loewi & Co.; Irving Lundborg & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; McDonald & Co.; Mead, Miller & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; The Milwaukee Co.; Mitchum, Tully & Co.; Moore, Leonard & Lynch; Morgan Stanley & Co.; F. S. Moseley & Co.; Mullane, Wells & Co.; Newhard, Cook & Co.; The Ohio Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; H. O. Peet & Co.; Peltason, Tenenbaum Co.; Piper, Jaffray & Hopwood; R. W. Pressprich & Co.; Putnam & Co.; Quail & Co.; Reinholdt & Gardner; Reynolds & Co.; The Robinson-Humphrey Co., Inc.; Rodman & Linn; Rotan, Mosle and Moreland; L. F. Rothschild & Co.; Dallas Rupe & Son; Salomon Bros. & Hutzler; Schwabacher & Co.; Shearson, Hammill & Co.; Shields & Co.; Shuman Agnew & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; Smith, Moore & Co.; William R. Staats & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Stifel, Nicolaus & Co., Inc.; Stix & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Sutro & Co.; Spencer Trask & Co.; Tucker, Anthony & Co.; Union Securities Corp.; Victor, Common, Dann & Co.; G. H. Walker & Co.; Watling, Lerchen & Co.; Wertheim & Co.; Westheimer & Co.; Whiting, Weeks & Stubbs; Dean Witter & Co., and Wood, Struthers & Co. Oversubscribed.

790,000 **Ralston Purina Co.** 10,000 shares of common stock (par \$25). Price, \$79 per share. Offered by Hill Brothers; G. H. Walker & Co.; and Merrill Lynch, Pierce, Fenner & Beane. Completed.

775,000 **Rheem Manufacturing Co.** 25,000 shares of common stock (par \$1). Price, \$31 per share. Underwritten by Blyth & Co., Inc.; Robert W. Baird & Co., Inc.; J. Barth & Co.; Bateman, Eichler & Co.; A. G. Becker & Co., Inc.; Bingham, Walter & Hurry, Inc.; Blunt, Ellis & Simmons; Bosworth, Sullivan & Co., Inc.; Alex. Brown & Sons; Brush, Slocumb & Co., Inc.; Central Republic Co.; Crowell, Weedon & Co.; Davies & Co.; Davis, Skaggs & Co.; Elworthy & Co.; Ferris & Co.; Company; Fewel & Co.; First California Co., Inc.; Gross, Rogers & Co.; Hill Richards & Co.; Holt & Collins; Hooker & Fay; E. F. Hutton & Co.; The Illinois Co.; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; Lawson, Levy & Williams; John C. Legg & Co.; Lester, Ryons & Co.; Irving Lundborg & Co.; Mason Brothers; McAndrew & Co., Inc.; McCormick & Co.; Merrill Lynch, Pierce, Fenner & Beane; Mitchum, Tully & Co.; Morgan & Co.; F. S. Moseley & Co.; Newhard, Cook & Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Schwabacher & Co.; William R. Staats & Co.; Stephenson, Leydecker & Co.; Stone & Webster Securities Corp.; Stone & Youngberg; Sutro & Co.; Henry F. Swift & Co.; Tucker, Anthony & Co.; Wagenseller & Durst, Inc.; Walston, Hoffman & Goodwin; Whiting, Weeks & Stubbs; Wilson, Johnson & Higgins; Dean Witter & Co., and Wulff, Hansen & Co. Oversubscribed.

\$156,113 **Royal Typewriter Co., Inc.** 6,900 shares of common stock (par \$1). Price, \$22.62½ per share. Offered by White, Weld & Co. Completed.

1,500,000 **Safeway Stores, Inc.** 50,000 shares of common stock (par \$5). Price, \$30 per share. Offered by Carl M. Loeb, Rhoades & Co.; Dean Witter & Co., and Sutro & Co. Oversubscribed.

500,000 **Servomechanisms, Inc.** 100,000 shares of common stock (par 20 cents). Price, \$5 per share. Underwritten by Van Alstyne Noel Corp.; J. C. Bradford & Co.; Brooke & Co.; Courts & Co.; Crowell, Weedon & Co.; Doolittle & Co.; Francis I. duPont & Co.; First Securities Co. of Chicago; Hill Richards & Co.; Johnson, Lane, Space & Co., Inc.; Mason Brothers; Penington, Colket and Co.; Prescott, Shepard & Co., Inc.; Reynolds & Co.; Rodman & Linn; Scott, Horner & Mason, Inc.; Shields & Co., and Sills, Fairman & Harris, Inc. Oversubscribed.

22,000 **Smith Engineering Works** 1,000 shares of capital stock (par \$10). Price, \$22 per share. Offered by The Milwaukee Co. Completed.

947,730 **Spear & Co.** 9,026 shares of \$5 cumulative convertible second preferred stock (no par). Price, \$105 per share and accrued dividends. Offered by selling stockholders for subscription by common stockholders and a group of select individuals, without underwriting.

44,549 **Teleprompter Corp.** 3,494 shares of common stock (par \$1). Price, \$12.75 per share. Offered by L. H. Rothschild & Co. Completed.

\$99,750 **Texas Engineering & Manufacturing Co., Inc.** 14,000 shares of common stock (par \$1). Price, at market (estimated at about \$7.12½ per share). Placed privately through Bear & Co.

211,500 **Texas Utilities Co.** 6,000 shares of common stock (no par). Price, \$35.25 per share. Offered by Rau cher, Pierce & Co. Oversubscribed.

660,000 **Universal Concrete Pipe Co.** 100,000 shares of class A common stock. Price, \$6.60 per share. Offered by The Ohio Co. to residents of Ohio only.

\$669,500 **West Point Manufacturing Co.** 26,000 shares of common stock (par \$5). Price, \$25.75 per share. Offered by Estabrook & Co. and associates.

\$339,863 **Western Air Lines, Inc.** 23,850 shares of common stock (par \$1). Price, \$14.25 per share. Offered by Walston, Hoffman & Goodwin.

\$36,275,734

\*Represents issues placed privately.  
†Indicates special offering.  
‡Indicates issues sold competitively.



## General Corporation and Investment News

(Continued from page 2)

chased by the underwriting group managed by Morgan, Stanley & Co. and Clark, Dodge & Co.

The offering had been made to stockholders of record April 24, at \$34.50 per share, in the ratio of one new share for each five shares held. See V. 175, p. 1859.

### Celanese Corp. of America (& Domestic Subs.)—Earnings.

Three Months Ended March 31—	1952	1951
Net sales	\$32,875,506	\$63,537,932
Cost of goods sold	24,498,672	36,551,686
Depreciation	3,213,714	3,100,607
Selling, general and administrative expenses	3,515,019	3,239,896
Net operating income	\$1,648,101	\$20,645,743
Other income	199,945	128,352
Total income	\$1,848,047	\$20,774,095
Income deductions	843,478	535,899
Provision for Federal taxes on income	60,000	10,809,000
Net income	\$944,569	\$9,429,196
Earnings per share of common stock	Nil	\$1.48

\*Based on 5,944,954 shares outstanding (after providing for preferred stock dividends).—V. 175, p. 1954.

**Central of Georgia Ry.—Equipment Trust Certificates Offered**—Salomon Bros. & Hutzler and associates on May 15 offered a new issue of \$2,325,000 3½% equipment trust certificates, series W, maturing May 1, 1953 to 1967. The certificates are priced to yield from 2.20% to 3.35%, according to maturity and are secured by new standard-gauge railroad equipment estimated to cost \$2,912,774. Offering is being made subject to approval of the Interstate Commerce Commission. The underwriters were awarded the issue on May 14 on a bid of 99.778.

There were two other bids, viz: Bear, Stearns & Co., 99.669 for 3½%; and Halsey, Stuart & Co. Inc., 99.172 for 3½%. Other members of the offering group are—Drexel & Co., Union Securities Corp. and Stroud & Co. Inc.—V. 175, p. 1954.

### Central Vermont Public Service Corp.—Bids—

The corporation will receive bids on May 19 for the purchase from it of \$1,500,000 first mortgage bonds due May 1, 1962 and 108,900 shares of common stock (par \$6). Bids for the bonds will be opened at 11 a.m. (EDT) and for the stock a half hour later. The corporation has received SEC authorization to issue and sell \$1,500,000 of first mortgage bonds, series H, due 1962, to be offered for public sale at competitive bidding, together with 108,900 additional shares of its \$6 par common stock, to be offered for subscription by stockholders at the rate of one additional share for each six shares now held.

New England Public Service Co., holder of 35.5% of Central Vermont's outstanding common, has advised that it will waive its subscription rights to 36,611 shares of the additional stock. The shares together with other unsubscribed shares are to be offered for sale at competitive bidding, which will determine the subscription price and underwriting terms.

Net proceeds of the financing are to be applied to the company's construction program, including reduction of short-term indebtedness incurred for interim financing thereof.—V. 175, p. 1859.

### Channel Films, Inc., Oakland, Calif.—Files—

The corporation on May 5 filed a letter of notification with the SEC covering 2,000 shares of preferred stock to be offered at par (\$25 per share), without underwriting, and 1,200 shares of common stock (par \$25) to be issued to three officers and directors. The proceeds are to be used for working capital.

**Chesapeake & Ohio Ry.—Equipment Trust Certificates**—Halsey, Stuart & Co. Inc. and associates on May 14 offered \$9,300,000 2½% serial equipment trust certificates, third equipment trust of 1952, maturing semi-annually Dec. 1, 1952 to June 1, 1967, inclusive. Issued under the Philadelphia Plan, the certificates are being offered subject to approval of the Interstate Commerce Commission at prices to yield from 1.90% to 3%, according to maturity. The underwriters were awarded the issue on May 13 on a bid of 99.423.

A competing bid by Salomon Bros. & Hutzler for the certificates named a price of 99.1793 on a 2½% coupon.

The certificates will be secured by the following new standard-gauge railroad equipment, estimated to cost \$11,765,935: 9-1600 H.P. Diesel electric road switching locomotives; 985-70-ton hopper cars; 275-50-ton box cars; and 398-70-ton covered hopper cars.

Other members of the offering group are R. W. Pressprich & Co.; Bear, Stearns & Co.; Baxter, Williams & Co.; First of Michigan Corp.; Freeman & Co.; Gregory & Son, Inc.; Ira Haupt & Co.; Hayden, Miller & Co.; Wm. E. Pollock & Co. Inc.; and Swiss American Corp.—V. 175, p. 1859.

### Chicago, St. Paul, Minneapolis & Omaha Ry.—Offer—

Associated with R. W. Pressprich & Co. in the offering of \$990,000 3½% equipment trust certificates dated June 1, 1952, are Freeman & Co.; The Illinois Co., and McMaster Hutchinson & Co. See details in V. 175, p. 1954.

### Cinecolor Corp., Burbank, Calif.—Registers With SEC

The corporation on May 9 filed a registration statement with the SEC covering \$452,350 five-year 5% subordinated sinking fund debentures (with common stock purchase warrants attached), due May 1, 1957.

The debentures are to be offered at 100% of principal amount to common stockholders at the rate of \$1 principal amount of debentures for each two shares of common stock held on the record date (to be supplied by amendment). No underwriting is involved. A warrant to purchase, at a cash price of \$1 per share, one share of common stock for each \$1 principal amount of the debenture is to be attached to each debenture and will be issued with the debenture without the payment of additional consideration therefor.

The company has recently entered into an agreement giving it the right to acquire voting control of Cinecolor (G. B.) Limited in consideration of the purchase by the company of \$50,000 (\$140,000 at the present exchange rate) principal amount of debentures of Cinecolor (G. B.) Ltd. The latter is an English company, 26% of the common or equity stock of which is now owned by the company. The company expects to use \$140,000 of the net proceeds of its debenture sale to purchase such debentures (or to replace working capital used for such purchase). The balance of the net proceeds from the sale of the debentures will be added to working capital. In connection with the loan to the English company, the registrant obtained the right to obtain voting control of that company without increasing its equity interest therein.—V. 175, p. 1027.

### Colonial Continental Corp., Brooklyn, N. Y.—Files—

The corporation on May 13 filed a letter of notification with the SEC covering 50,000 shares of common stock to be offered at \$2 per share, without underwriting. The proceeds are to be used to make loans and for working capital.

### Columbia Gas System, Inc.—To Add to Holdings, Etc.

This corporation has joined with four of its subsidiaries in the filing of applications with the SEC for orders authorizing the transactions specified:

(1) Home Gas Co. will issue and Columbia will acquire 28,000 shares of the \$25 par common stock of Home for \$700,000, together with \$900,000 principal amount of Home's 3½% installment promissory notes. Proceeds would be applied to Home's 1952 construction program.

(2) Binghamton Gas Works will reclassify its 45,000 shares of outstanding no par common stock into 27,000 shares of \$25 par common stock, increase the authorized shares to 80,000, and issue and sell an additional 24,000 of the new shares to Columbia for \$600,000. Proceeds would be used for construction.

(3) The Manufacturers Light & Heat Co. will issue and Columbia will acquire \$11,000,000 of 3½% installment promissory notes of Manufacturers, the proceeds to be used by the latter for construction. In addition, Columbia proposes to make a capital contribution to Manufacturers by forgiving \$8,000,000 of 2¼% open account loans owing to Columbia and due June 1, 1952.

(4) Natural Gas Co. of West Virginia proposes to increase its authorized shares of \$100 par common stock from 30,000 to 50,000 shares, and to issue and sell to Columbia an additional 5,500 shares of common for \$550,000, together with \$600,000 principal amount of 3½% installment promissory notes. Proceeds would be applied to the company's construction program.

The SEC has given interested persons until May 26, 1952, to request a hearing upon the above respective applications.

This corporation and its Pittsburgh subsidiary, The Keystone Gas Co., Inc., have applied to the SEC for an order authorizing the issuance and sale by Keystone and the purchase by Columbia of \$100,000 of 3½% installment promissory notes of Keystone, which will apply the cash proceeds thereof to its 1952 construction program. The application also requests authorization for the issuance by Keystone to Columbia of an additional \$100,000 of such notes in payment of open account loans made by Columbia. The Commission has issued an order giving interested persons until May 23, 1952 to request a hearing.—V. 175, p. 1955.

### Consolidated Vultee Aircraft Corp.—Bank Loans—

The company has added \$25,000,000 to its credit agreement with 10 banks and has extended the agreement for an additional year. In a report to the New York Stock Exchange, the company said it now can borrow up to \$75,000,000 for its expansion and production needs. Formerly scheduled to end April 30, 1954, the agreement now will last until April 30, 1955.

Interest rates under the supplementary agreement will be a maximum of 4% on all money borrowed in addition to \$50,000,000 and on all borrowing after April 30, 1954, according to Edmund Burke, Secretary.—V. 175, p. 139.

### Convertawnings, Inc., Amityville, N. Y.—Files—

The corporation on May 8 filed a letter of notification with the SEC covering 10,000 shares of common stock (par \$1) to be offered at \$10 per share, without underwriting. It was subsequently withdrawn on May 12.

The proceeds were to have been used for construction of a helicopter, and for improvements and working capital.

**Crane Co., Chicago, Ill.—Debentures Offered**—Morgan Stanley & Co. and Clark, Dodge & Co., jointly, headed an underwriting group which offered for public sale on May 14 \$20,000,000 of new 25-year 3½% sinking fund debentures, due May 1, 1977. The debentures were priced at 100¼% plus accrued interest to yield approximately 3.08% to maturity.

The company will make annual sinking fund payments on Sept. 15, 1957, and on each Sept. 15 thereafter to and including Sept. 15, 1976, of \$950,000, with the right reserved to increase the payment up to an additional \$350,000. The sinking fund is calculated to retire 95% of the issue prior to maturity. Optional redemption prices range from 103½% if redeemed to and including May 1, 1953, and thereafter at prices decreasing to the principal amount if redeemed after May 1, 1974. The bonds are redeemable for the sinking fund at 100¼, through Nov. 1, 1962, and at decreasing premiums thereafter.

**PROCEEDS**—The net proceeds from the sale will be used by the company for additional working capital, to acquire fixed assets and to provide for payment of \$4,000,000 of short-term 3% notes payable to banks. The company estimates that in 1952 it will invest an additional \$3,000,000 in its wholly owned Canadian subsidiary, Crane Ltd., for additional working capital and will furnish about \$2,500,000 to another wholly owned subsidiary, Hydro-Aire, Inc., for additional plant facilities.

**BUSINESS**—Company is the world's largest producer of valves and fittings, and in addition produces and sells fabricated piping and piping accessories, plumbing fixtures, plumbing brass trim, heating equipment and accessory equipment for aircraft. The company distributes steel and wrought iron pipes, fiber pipe, brass and copper tubing and pipe, soil pipe and fittings, kitchen and bathroom equipment and accessories, water heaters and other heating products. The principal plant is in Chicago. There are six other plants in the United States, six in Canada and one in England.

Net sales of the company and subsidiaries in the United States consolidated for 1951 were \$270,350,000 and net earnings were \$15,224,000.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
25-year 3½% sinking fund debentures due May 1, 1977	\$20,000,000	\$20,000,000
3½% cum. pfd. shares (par val. \$100)	160,000 shs.	138,710 shs.
Common shares (par value \$25)	13,500,000 shs.	2,360,294 shs.

\*Does not include 2,158 shares owned by the company in connection with sinking fund requirements.

The authorized number of common shares was increased from 3,000,000 to 3,500,000 on April 23, 1952. Of this amount 200,000 shares are reserved for the stock option plan, including 98,750 shares for which options were granted on Nov. 3, 1951.

**UNDERWRITERS**—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them severally, in the respective amounts set forth below, an aggregate of \$20,000,000 principal amount of debentures:

Morgan Stanley & Co.	\$2,500,000	Glore, Morgan & Co.	\$900,000
Clark, Dodge & Co.	2,000,000	Harriman Ripley & Co., Inc.	900,000
A. C. Allen & Co., Inc.	500,000	Harris, Hall & Co. (Inc.)	500,000
Bacon, Whipple & Co.	400,000	Hornblower & Weeks	500,000
Robert W. Baird & Co., Inc.	300,000	The Illinois Company	400,000
A. G. Becker & Co. Inc.	500,000	Kidder, Peabody & Co.	300,000
William Blair & Co.	500,000	Lee Higginson Corp.	300,000
Bunt Ellis & Simmons	300,000	McCormick & Co.	400,000
Blyth & Co., Inc.	900,000	Newhard, Cook & Co.	300,000
Central Republic Co. (Inc.)	300,000	Smith, Barney & Co.	900,000
Julien Collins & Co.	300,000	Stone & Webster Securities Corp.	900,000
Dominick & Dominick	650,000	Union Securities Corp.	900,000
Farwell, Chapin & Co.	300,000	White, Weld & Co.	900,000
The First Boston Corp.	900,000		

—V. 175, p. 1955.

**Dakota Williston Oil Corp. (Del.)—Stock Offered**—Tellier & Co. on May 8 offered 1,999,000 shares of common stock (par one cent) at 15 cents per share.

**PROCEEDS**—The net proceeds will be used primarily for the drilling of a well on certain acreage in the Glendive area of the Williston Basin in Dawson County, Mont. The exact cost of the drilling of such well is not now known and cannot be estimated with any accuracy at present, but it is anticipated that such cost will be not less than \$100,000 no more than \$200,000. The corporation believes that the proceeds of the issue will be ample to drill a well in accordance with its agreement. If any excess of proceeds should remain to the corporation after the drilling of the well, such balance will be used, where practicable, for the acquisition of other oil and/or gas interests (as yet undetermined) or the drilling of other wells on its acreage.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (1c par value)	10,000,000 shs.	1,999,000 shs.

\*Not including 1,000,000 shares reserved for exercise of warrants described below.

**WARRANTS**—The underwriter is entitled to acquire from the corporation, warrants to subscribe to an aggregate of 800,000 common shares of the corporation at a price of 15 cents per share. The cost of the warrants to the underwriter will be one cent for each 100 shares covered thereby. The officers of the corporation are entitled to receive similar warrants at the same price for 200,000 common shares.

**BUSINESS**—Corporation was organized in Delaware on March 19, 1952, to engage in the business, principally, of exploring for oil and developing oil acreage. Its executive offices are in the Fidelity Bank Building, Oklahoma City, Okla. Initially, the corporation's principal activity will be the drilling of a well on the Glendive acreage.

The corporation has entered into an agreement with Dakota Development Corp. (a non-affiliated corporation) of Ashley, N. D., owner of a certain oil and gas lease (working interest), covering 452 acres, more or less, in Dawson County, Mont. Under the agreement the corporation is obligated to drill a well on the property to a depth of approximately 9,000 feet, and in consideration therefor is entitled to an undivided one-half interest in the lease insofar as it covers the 452 acre tract (together with certain additional proceeds). As further consideration for the drilling of the well, the corporation will also receive an undivided one-half interest in two other leases, aggregating 320 acres (subject to a 1/32nd override), located in Williams County, N. D., owned by Alberta-Canada Oils, Inc.—V. 175, p. 1955.

### Dallas Power & Light Co.—Bids for Stock—

Bids will be received by the company at Room 2033, No. 2 Rector St., New York 6, N. Y., up to noon (EDT) on May 26 for the purchase from it of 100,000 shares of cumulative preferred stock (no par value).—V. 175, p. 1759.

**Davison Chemical Corp.—Offers New Preferred Stock to Common Stockholders**—The corporation on May 15 offered 128,533 shares of 4.60% cumulative preferred stock, series A, \$50 par value (convertible prior to July 1, 1962, unless previously redeemed) to the holders of its outstanding common stock of record as of the close of business on May 14, 1952. The new preferred stock is being offered to common stockholders at \$50 per share on the basis of one share of new preferred for each five shares of common stock held. Subscription warrants expire 3 p.m. (EDT) on May 29, 1952.

The offering is being underwritten by an investment banking group, headed by Alex. Brown & Sons, which has agreed to purchase any unsubscribed shares.

The preferred stock is convertible into common stock at the initial rate of 1½ shares of common for each share of preferred.

**PROCEEDS**—Proceeds from the sale of the new preferred, together with other funds, will be used by the corporation in connection with its planned expansion program. This program includes construction near Lake Charles, La., of facilities for the production of synthetic cracking catalysts and facilities near Bartow, Fla., for the production of triple superphosphate.

Contemplated expenditures under the program will aggregate \$25,400,000 in the three fiscal years ending June 30, 1954, including \$2,800,000 in fiscal 1952, \$12,700,000 in fiscal 1953 and \$9,900,000 in fiscal 1954.

Also associated in the offering are: Goldman, Sachs & Co.; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Wertheim & Co.; Baker, Watts & Co.; Dominick & Dominick; Hemphill, Noyes, Graham, Parsons & Co.—V. 175, p. 1860.

### Delhi Oil Corp.—To Pay 100% Stock Dividend—

The stockholders on April 30 approved an increase in the authorized capital to 3,000,000 shares from 2,000,000 and, subsequently, the directors voted to pay a 100% stock dividend to stockholders of record June 2, 1952.—V. 173, p. 2388.

### Denver & Rio Grande Western RR.—Bond Application Withdrawn—

The Interstate Commerce Commission on May 2 dismissed the application filed on March 15, 1951, by this company for authority to issue not exceeding \$40,000,000 of first mortgage bonds, series B, dated May 1, 1951, due May 1, 1981, to be used in connection with the redemption of \$35,062,200 of first mortgage bonds, series A, due Jan. 1, 1953, and \$8,568,000 of its Denver and Salt Lake income mortgage bonds, due Jan. 1, 1953, all outstanding.

A letter was filed by the company on April 28, 1952, requesting that the application be withdrawn.—V. 175, p. 1860.

### Dixonville Coal Co. (Pa.)—Bonds Offered—

Arthur L. Wright & Co., Inc., on May 7 offered \$100,000 of 10-year 7% first mortgage convertible sinking fund bonds, due June 1, 1962, at 100% and accrued interest.

The net proceeds are to be used to pay for plant improvements.—V. 175, p. 1860.

### (James) Dole Engineering Co.—Files With SEC—

A letter of notification was filed with the SEC on May 9 covering \$3,500 principal amount of convertible income notes to be offered at the market (estimated at \$4.50 for each \$1 face value), through J. Barth & Co., San Francisco, Calif., for the account of James D. Dole, the selling stockholder.—V. 175, p. 915.

### Dow Chemical Co.—New Polyvinyl Chloride Plant—

Construction is progressing satisfactorily on a new plant for the manufacture of polyvinyl chloride, it was announced on May 9 by Dr. R. H. Boudry, Manager of the plastics department. The new facilities at Midland, Mich., including polymerization and drying units, are expected to be completed and in operation early this summer.

Although the company for years has been producing a copolymer of vinyl chloride and vinylidene chloride, known as saran, this marks the entrance of Dow into the polyvinyl chloride phase of the plastics industry.

Dow will supply this material in unfabricated resin form and does not plan to enter the fabrication fields of calendaring, extrusion or injection molding.—V. 175, p. 1956.

### Electric Bond & Share Corp.—Hearing on Plan—

The SEC on May 9 announced that, upon the request of this company and General American Investors, Inc., oral argument upon Bond and Share's "Final Comprehensive Plan" for compliance with the Holding Company Act had been postponed from May 12, 1952, to May 26, 1952.—V. 175, p. 1956.

### Elliott Co. — Preferred Stock Offered—Marketing of

120,000 shares of 5% cumulative second preferred stock at par (\$50 per share) was undertaken on May 14 by a nationwide group of securities dealers headed by F. Eberstadt & Co. Inc.

This stock is convertible into common stock of the company at \$27.50 per share through April 1, 1956, at \$30 thereafter through April 1, 1959, and at \$32.50 thereafter through April 1, 1962. The new securities will be listed on the New York Stock Exchange where the company's outstanding common shares are now traded.

From 1953 to 1961, the company is to make deposits in a stock purchase fund which may be used to purchase shares of second preferred stock, if obtainable up to \$50 per share. Beginning in 1962, a sinking fund will retire annually 5% of stock then outstanding. General redemption prices range from \$55 through April 1, 1956 to \$50 on and after April 1, 1962.

**PROCEEDS**—The net proceeds from the current financing will be added initially to the company's general funds and will be available for capital expenditures.



**BUSINESS**—Organized 50 years ago, Elliott Co. today is an established manufacturer of steam turbines, electric generators, electric motors and other related equipment, and is the country's leading producer of turbochargers used to increase the power output of four-cycle diesel engines employed principally in locomotive stationary and marine installations.

The expanded demand for the company's products in the past three years—orders booked increased from \$18,981,000 in 1949 to \$49,933,000 in 1951—has required capital expenditures of approximately \$2,800,000 in the past 15 months with additional expenditures for new manufacturing and foundry facilities at Jeannette, Pa., estimated at \$3,000,000.

**EARNINGS**—Net income of the company for 1951 amounted to \$2,637,652, equal to \$5.36 per common share after preferred dividends. The company recently reported net income of \$812,511 for the quarter ended March 31, 1952, equivalent to \$1.67 per common share.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
*3½% notes	\$7,500,000	\$7,500,000
5% cum. pfd. stock (\$50 par value)	39,350	30,706 shs.
Cum. 2d pfd. stk. (\$50 par value)	130,000 shs.	
First series: 5% cum. 2d pfd. stk.		120,000 shs.
Common stock (\$10 par value)	190,000 shs.	485,866 shs.

\*Represents loans under a term loan agreement dated May 23, 1951, as amended, maturing in 10 equal semi-annual installments commencing Dec. 1, 1952. Includes 218,182 shares reserved for conversion of 5% cumulative second preferred stock.—V. 175, p. 1861.

### Federated Petroleum, Ltd., Calgary, Alta., Canada—To Sell Common Stock—

The company is negotiating with a group of underwriters for the sale of about \$10,000,000 in common stock.

R. A. Brown, Jr., President, said the talks are under way with Wood, Gundy & Co., Ltd.; Kidder, Peabody & Co., and Dominick & Dominick. The company plans to register the offering with the SEC this week.

It is understood nearly 1,000,000 shares of the common stock would be offered, half in the United States and the other half in Canada.—V. 173, p. 760.

### Firestone Tire & Rubber Co.—Debentures Offered—

One of the largest industrial issues thus far in 1952 reached the market on May 14 with the offering by Harriman Ripley & Co., Inc., through a nation-wide syndicate of \$75,000,000 25-year 3½% debentures, due May 1, 1977. The debentures were priced at 99½% and accrued interest. The offering was oversubscribed and the books closed.

A sinking fund requires retirements in annual amounts ranging from \$1,500,000 in 1955 to \$4,500,000 in May, 1976, and is calculated to retire 80% of the debentures prior to maturity. The company may, at its option, pay into the sinking fund an additional amount up to the amount required in such year. Sinking fund payments may be satisfied by delivery of debentures.

Redemptions for the sinking fund may be made at 100%. Regular redemptions may be made in whole or in part at 103½% through May 1, 1956, and at declining prices thereafter to 100% after May 1, 1976.

**UNDERWRITERS**—The underwriters named below, for whom Harriman Ripley & Co., Inc., is acting as representative, have severally agreed to purchase from the company, and the company has agreed to sell to such underwriters, severally and not jointly, the respective principal amounts of debentures set forth opposite their names, aggregating \$75,000,000 principal amount:

Harriman Ripley & Co., Inc.	\$7,000,000	Kidder, Peabody & Co.	\$1,400,000
A. C. Allyn & Co., Inc.	450,000	Kirkpatrick-Pettis Co.	100,000
American Securities Corp.	200,000	Kuhn, Loeb & Co.	2,850,000
Bacon, Whipple & Co.	250,000	Laird, Bissell & Meeds	100,000
Robert W. Baird & Co., Inc.	400,000	W. C. Langley & Co.	300,000
Baker, Watts & Co.	200,000	Lazard Freres & Co.	2,850,000
Baker, Weeks & Harden	450,000	Lee Higginson Corp.	1,400,000
Ball, Burge & Kraus	250,000	John C. Legg & Co.	250,000
Baxter, Williams & Co.	250,000	Lehman Brothers	2,850,000
A. G. Becker & Co., Inc.	450,000	Lester, Ryons & Co.	100,000
Biddle, Whelen & Co.	100,000	Carl M. Leeb, Rhoades & Co.	400,000
Blair, Rollins & Co., Inc.	450,000	Irving Lundborg & Co.	100,000
William Blair & Co.	250,000	Laurence M. Marks & Co.	400,000
Blunt Ellis & Simmons	200,000	Mason-Hagan, Inc.	100,000
Blyth & Co., Inc.	2,850,000	A. E. Masten & Co.	150,000
Bosworth, Sullivan & Co., Inc.	200,000	McCormick & Co.	250,000
J. C. Bradford & Co.	100,000	McDonald & Co.	450,000
Alex. Brown & Sons	450,000	Merrill Lynch, Pierce, Fenner & Beane	1,400,000
Butcher & Sherrerd	100,000	Merrill, Turben & Co.	450,000
Lee W. Carroll & Co.	100,000	The Milwaukee Co.	200,000
Central Republic Co. (Inc.)	450,000	Moore, Leonard & Lynch	200,000
Clark, Dodge & Co.	450,000	F. S. Moseley & Co.	900,000
E. W. Clark & Co.	100,000	W. H. Newbold's Son & Co.	200,000
Richard W. Clarke Corp.	100,000	Newhard, Cook & Co.	200,000
Coffin & Burr, Inc.	450,000	The Ohio Company	400,000
Courts & Co.	150,000	Pacific Northwest Co.	150,000
Crowell, Weedon & Co.	100,000	Paine, Webber, Jackson & Curtis	900,000
Curtiss, House & Co.	250,000	Piper, Jaffray & Hopwood	200,000
Dick & Merle-Smith	400,000	Prescott, Shepard & Co., Inc.	400,000
R. S. Dickson & Co., Inc.	200,000	Putnam & Co.	250,000
Dillon, Read & Co., Inc.	2,850,000	Quail & Co.	100,000
Dominick & Dominick	450,000	Rand & Co.	150,000
The Dominion Securities Corp.	300,000	Reynolds & Co.	400,000
Drexel & Co.	900,000	Ritter & Co.	400,000
Eastman, Dillon & Co.	1,400,000	The Robinson-Humphrey Co., Inc.	100,000
Elworthy & Co.	100,000	Rodman & Linn	200,000
Emanuel, Deetjen & Co.	200,000	L. P. Rothschild & Co.	300,000
H. L. Emerson & Co., Inc.	150,000	Saunders, Stiver & Co.	100,000
Equitable Securities Corp.	400,000	Schoellkopf, Hutton & Pomeroy, Inc.	250,000
Estabrook & Co.	400,000	Schwabacher & Co.	300,000
Fahney, Clark & Co.	250,000	Chas. W. Scranton & Co.	250,000
Farwell, Chapman & Co.	100,000	Shearson, Hammill & Co.	200,000
Field, Richards & Co.	250,000	Sills, Fairman & Harris, Inc.	150,000
The First Boston Corp.	2,850,000	Singer, Deane & Scribner	250,000
First California Co., Inc.	250,000	Smith, Barney & Co.	1,550,000
The First Cleveland Corp.	250,000	Starkweather & Co.	200,000
First of Michigan Corp.	300,000	Stein Bros. & Boyce	250,000
Fulton, Reid & Co.	250,000	Stifel, Nicolaus & Co., Inc.	400,000
Robert Garrett & Sons	150,000	Stix & Co.	100,000
Glore, Forgan & Co.	2,850,000	Stone & Webster Securities Corp.	1,400,000
Goldman, Sachs & Co.	1,550,000	Stroud & Co., Inc.	300,000
Granbery, Marache & Co.	200,000	Sweeney Cartwright & Co.	100,000
Halsey, Stuart & Co., Inc.	2,850,000	Swiss American Corp.	150,000
Harris, Hall & Co. (Inc.)	250,000	Tucker, Anthony & Co.	450,000
Hayden, Miller & Co.	500,000	Wagnerseller & Durst, Inc.	100,000
Hayden, Stone & Co.	1,400,000	G. H. Walker & Co.	400,000
Hemphill, Noyes, Graham, Parsons & Co.	900,000	Walling, Lerchen & Co.	200,000
J. B. Hilliard & Son	200,000	Wertheim & Co.	450,000
Hornblower & Weeks	450,000	White, Weld & Co.	1,400,000
W. E. Hutton & Co.	900,000	Whiting, Weeks & Stubbs	300,000
The Illinois Company	250,000	Dean Witter & Co.	500,000
Indianapolis Bond & Share Corp.	100,000	Wurts, Dulles & Co.	100,000
Janney & Co.	150,000	Yarnall & Co.	150,000
Johnson, Lane, Space & Co., Inc.	200,000		
Johnston, Lemon & Co.	200,000		
T. H. Jones & Co.	150,000		
John B. Joyce & Co.	100,000		
Kalman & Co., Inc.	200,000		
Kay, Richards & Co.	200,000		

**PROCEEDS**—Proceeds from the sale will be added to the general funds of the company and will be available for working capital, for plant expansion and improvements, and for other corporate purposes, including repayment of present domestic bank loans in the amount of \$37,250,000 occasioned principally by increases in inventories.

In the fiscal year ended Oct. 31, 1951, net sales of \$975,766,455 and net income of \$48,398,950, after a reserve for unremitted income from certain foreign subsidiaries of \$11,277,388, were the highest in the company's history.

**BUSINESS**—Company is one of the leading manufacturers of tires and tubes and occupies a strong position both in the replacement and original equipment field. Its diversified line of manufacturing includes molded, extruded and foamed rubber products; truck and tractor rims, of which it is the world's largest manufacturer; stampings and other steel products, including stainless steel barrels, when materials are available; and a variety of plastic products. The company is an important supplier of defense products, including, in addition to tires and tubes, such products as tank tracks and bogie wheels, 3-inch anti-aircraft guns, 90 millimeter tank guns, recoilless rifles, guided missiles, rockets, jet engine parts, air-pack cushioned containers for jet engines, fuel and oil cells, gas masks, rubber life rafts and floats and radomes.

In the United States, products are sold to the consumer through more than 66,000 independent dealers and through approximately 700 company owned stores. Such products include not only those of its own manufacture, but a number of purchased products such as batteries, automobile accessories, radios, television sets, sporting goods, toys and household appliances, including refrigerators, home freezers and electric and gas ranges.

The company's operations are world-wide as represented by 20 domestic and 13 foreign manufacturing plants and rubber plantations in Liberia. It employs approximately 50,000 persons in the United States and Canada, and 33,000 persons overseas.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
20-year 3% debts (due May 1, 1961)	\$28,625,000	\$28,625,000
25-year 2½% debts (due Jan. 1 1972)	21,250,000	20,500,000
25-year 3½% debts (due May 1, 1977)	75,000,000	75,000,000
*Pfd. stk. cum. (par \$100 per share)	254,000 shs.	
4½% series	104,000 shs.	104,000 shs.
*Common stock (par \$12.50)	7,000,000 shs.	3,903,868 shs.

\*There are authorized and unissued 150,000 shares of preferred stock (cumulative) issuable in series. The company's articles of incorporation provide that any shares of preferred stock (cumulative) which are redeemed shall not be reissued. 120,000 shares of common stock are reserved for issuance under the "employees' incentive stock option plan," and 149,800 shares thereof were made subject to such options.—V. 175, p. 1759

### (B.) Fischer & Co., Inc.—Calls Preferred and Class A Common Stocks for Redemption—

All of the outstanding shares of the 4% preferred stock and common stock, class A, have been called for redemption on June 13, 1952. The preferred stock will be redeemed at \$15 per share plus a sum equivalent to all unpaid cumulative dividends thereon to June 13, 1952, and the common stock, class A, will be redeemed at \$1 per share. Redemption will be made at the Chemical Bank & Trust Co., New York.

### Fort Worth & Denver Ry. — Bonds Offered—Morgan Stanley & Co. and associates on May 15 offered for public sale on May 15 a new issue of \$17,000,000 first mortgage 4½% bonds, series of 1982, due May 1, 1982 at 101% plus accrued interest to yield approximately 4.31% to maturity. The issue was awarded at competitive sale on May 14 on a bid of 98.78 and is being reoffered subject to approval of the Interstate Commerce Commission, the Texas Railroad Commission and the Special Court having jurisdiction.

One other bid was received, viz: Halsey, Stuart & Co., Inc., 98.82 for a 4½% coupon.

The bonds are guaranteed as to principal and interest by the Colorado & Southern Ry. Co., and further secured by pledge of \$14,028,500 general mortgage bonds of the Colorado & Southern Ry. Co.

The bonds are initially redeemable at the company's option at 105% and for the sinking fund at 102½%.

**OWNERSHIP**—The capital stock of Fort Worth and Denver is owned by the Colorado & Southern Ry. Co.

**PROCEEDS**—The net proceeds from the sale of the bonds will be used to retire all funded debt (other than equipment obligations) of Fort Worth and Denver and Colorado and Southern presently outstanding pursuant to a plan for simplification of the corporate structures of the two companies.

Fort Worth and Denver, upon completion of the corporate simplification, will operate a total of 1,364 miles of railroad in Texas embracing a line from Texline to Fort Worth and several branch lines. Colorado and Southern operates between Wendover, Wyoming and Texline. More than 70% of the total outstanding capital stock of Colorado & Southern is owned by the Chicago, Burlington & Quincy RR. Co.

The joint through operation of Fort Worth and Denver and Colorado and Southern provides the shortest direct route connecting Galveston, Houston, Dallas and Fort Worth with the Denver Gateway, and at Cheyenne and Wendover with through routes to the Northwest.

**CAPITALIZATION**—The capital structure of the combined companies will consist of the \$17,000,000 of new bonds, \$7,461,292 of equipment obligations and \$48,000,000 par value of capital stock.

**EARNINGS**—For 1951 Colorado and Southern and Fort Worth and Denver reported on a pro forma basis income available for fixed charges (before income taxes) of \$8,555,000. Similar figure for the first three months of 1952 was \$2,417,000.—V. 175, p. 1956.

### Food Machinery & Chemical Corp.—Stock Offered—

Additional equity financing was undertaken by this corporation with the public offering on May 15 of 300,000 shares of \$10 par value common stock at \$44.75 per share through a banking group jointly headed by Kidder, Peabody & Co. and Mitchum, Tully & Co.

**PROCEEDS**—The net proceeds from the sale of the common stock now offered will be added to the general funds of the company and will be available for anticipated capital expenditures and for working capital and for other corporate purposes.

**EXPANSION PLANNED**—The company has been actively engaged in an expansion program involving property additions in the amount of \$39,881,000 for the three-year period ended Dec. 31, 1951, and it is presently estimated that more than \$20,000,000 will be spent for new capital assets in the year 1952. Among the principal property additions are phosphorus furnaces and processing facilities costing \$25,000,000, giving the company a place as one of the major producers of elemental phosphorus and phosphate chemicals in the United States.

The expansion program also includes the construction of soda ash mining and refining facilities costing \$16,000,000 to be owned and operated by a subsidiary, Intermountain Chemical Corp., in which National Distillers Products Corp. owns a 20% interest.

The company is actively engaged in the production of a new type armored infantry carrier for the Army and amphibian cargo and personnel carriers for the Navy and as of March 31, 1952, had \$170,000,000 in unfilled orders for defense products. It is anticipated that the major portion of these orders will be produced by the company by June 30, 1953. Sales of defense products in 1951 accounted for only 2% of the company's business.

**EARNINGS, ETC.**—The company reported consolidated net sales of \$151,850,000 in 1951, of which approximately 50% represented sales of industrial and agricultural chemicals. Net profit for the year amounted to \$9,746,000, equivalent to \$4.01 per share of common stock outstanding at the end of the year. Quarterly dividends are currently being paid at the annual rate of \$2 per share.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
3.20% skg. fd. debts. due Mar. 15, 1976	\$25,000,000	\$25,000,000
2½% skg. fd. debts. due Aug. 15, 1969	8,000,000	8,000,000
2½% skg. fd. debts. due Mar. 15, 1962	8,000,000	7,100,000
Cum. pfd. stock (\$100 par value)	246,909 shs.	
3½% series		108,604 shs.
3½% convertible series		68,836 shs.
Common stock (\$10 par value)	5,000,000 shs.	2,935,485 shs.

\*The company has reserved such number of shares of common stock as may be required to be issued from time to time upon conversion of

the 3½% cumulative convertible preferred stock; the 68,836 shares of such series were convertible at March 31, 1952, into an aggregate of 142,165 shares of common stock. Upon the issuance of the shares of common stock now offered such series, as a result of anti-dilution provisions, will be convertible into an aggregate of 143,894 shares of common stock, an increase of 1,724 shares.

The company has also reserved 100,000 shares of common stock for issuance under its Employees' Stock Purchase Plan of 1951.

**BUSINESS**—The company was incorporated in Delaware on Aug. 10, 1928, for the purpose of acquiring the business and property of Bean Spray Pump Co., founded in 1894, which was engaged in the manufacture and sale of orchard spraying devices, fruit washing equipment and automobile service station equipment, with plants located in Lansing, Mich., and San Jose, Calif.

Since incorporation, the company has expanded the scope of its operations through the development of new products and the acquisition of a number of businesses. In September, 1948, Westvaco Chemical Corp. was merged into the company, thereby extending the company's activities to the industrial chemical field, and the name of the company was changed from Food Machinery Corp. to Food Machinery & Chemical Corp.

The company now operates 24 principal and 21 other plants located in various parts of the United States and one minor plant each in Canada and Mexico, and has sales offices in various cities throughout the United States.

**UNDERWRITERS**—The company has agreed to sell to each of the underwriters named below, for whom Kidder, Peabody & Co. and Mitchum, Tully & Co. are acting as representatives, and each of the underwriters has severally agreed to purchase, the number of shares of common stock set opposite its name below:

	Shares		Shares
Kidder, Peabody & Co.	19,700	Davis, Skaggs & Co.	1,900
Mitchum, Tully & Co.	8,000	First California Co., Inc.	1,900
Lehman Brothers	7,500	Irving Lundborg & Co.	1,900
Dean Witter & Co.	7,500	McCormick & Co.	1,900
Blyth & Co., Inc.	7,500	Piper, Jaffray & Hopwood	1,900
The First Boston Corp.	7,500	Stein Bros. & Boyce	1,900
Eastman, Dillon & Co.	6,500	William Blair & Co.	1,400
Glore, Forgan & Co.	6,500	Blunt, Ellis & Simmons	1,400
Goldman, Sachs & Co.	6,500	Butcher & Sherrerd	1,400
Harriman Ripley & Co., Inc.	6,500	Central Republic Co.	1,400
Merrill Lynch, Pierce, Fenner & Beane	6,500	J. M. Dain & Co.	1,400
Smith, Barney & Co.	6,500	Clement A. Evans & Co. Inc.	1,400
Stone & Webster Securities Corp.	6,500	Granbery, Marache & Co.	1,400
Union Securities Corp.	6,500	Hill Richards & Co.	1,400
Wertheim & Co.	6,500	J. J. E. Hilliard & Son	1,400
White, Weld & Co.	6,500	Hooker & Pay	1,400
A. G. Lecker & Co., Inc.	4,900	Lester, Ryons & Co.	1,400
Clark, Dodge & Co.	4,900	Moore, Leonard & Lynch	1,400
Hemphill, Noyes, Graham, Parsons & Co.	4,900	Newhard, Cook & Co.	1,400
Hornblower & Weeks	4,900	The Ohio Company	1,400
W. E. Hutton & Co.	4,900	Reinholdt & Gardner	1,400
Paine, Webber, Jackson & Curtis	4,900	Shearson, Hammill & Co.	1,400
Schoellkopf, Hutton & Pomeroy, Inc.	4,900	Sills, Fairman & Harris, Inc.	1,400
A. C. Allyn & Co., Inc.	2,800	Singer, Deane & Scribner	1,400
Baker, Weeks & Harden	2,800	Sutro & Co.	1,400
Bear, Stearns & Co.	2,800	Wagnerseller & Durst, Inc.	1,400
Dominick & Dominick	2,800	Wurts, Dulles & Co.	1,400
Francis I. du Pont & Co.	2,800	J. Barth & Co.	1,000
Equitable Securities Corp.	2,800	Bosworth, Sullivan & Co., Inc.	1,000
Hallgarten & Co.	2,800	J. C. Eradford & Co.	1,000
Harris, Hall & Co. (Inc.)	2,800	Julien Collins & Co.	1,000
Hayden, Stone & Co.	2,800	Crutenden & Co.	1,000
W. C. Langley & Co.	2,800	Paul H. Davis & Co.	1,000
Lee Higginson Corp.	2,800	DeHaven & Townsend,	1,000
Carl M. Leeb, Rhoades & Co.	2,800	Crouter & Bodine	1,000
Reynolds & Co.	2,800	Emanuel, Deetjen & Co.	1,000
Ritter & Co.	2,800	Farwell, Chapman & Co.	1,000
Schwabacher & Co.	2,800	Fulton, Reid & Co.	1,000
Shields & Co.	2,800	Hamlin & Lunt	1,000
Spencer Trask & Co.	2,800	Harrison & Co.	1,000
Tucker, Anthony & Co.	2,800	Howard, Weil, Labouisse, Friedrichs & Co.	1,000
G. H. Walker & Co.	2,800	The Illinois Co.	1,000
American Securities Corp.	2,400	Johns on, Lemon & Co.	1,000
R. S. Dickson & Co. Inc.	2,400	Laird, Bissell & Meeds	1,000
Estabrook & Co.	2,400	Manley, Bennett & Co.	1,000
Folger, Nolan Inc.	2,400	Mason, Moran & Co.	1,000
E. F. Hutton & Co.	2,400	Pacific Northwest Co.	1,000
Laurence M. Marks & Co.	2,400	Pflueger & Baerwald	1,000
R. W. Pressprich & Co.	2,400	Putnam & Co.	1,000
Stroud & Co., Inc.	2,400	Rouse, Brewer & Becker	1,000
Bacon, Whipple & Co.	1,900	Chas. W. Scranton & Co.	1,000
Brush, Sloumb & Co., Inc.	1,900	Stone & Youngberg	1,000
		J. S. Strauss & Co.	1,000
		Zuckerman, Smith & Co.	1,000



**Granite City Steel Co. — Sells Preferred Stock**—The company has sold 33,000 shares of its 5½% preferred stock at par (\$100 per share) to a Midwest fabricator of steel products, it revealed recently in a report to the New York Stock Exchange.

The purchaser of the stock has the right to buy up to 6,000 tons of steel products a month from Granite City, if available. Granite City Steel Co. has agreed to buy, on a competitive basis, the structural steel or fabricated steel products it needs for its plant construction from the Midwest concern.

The proceeds from the sale are to be used to pay for a major portion of the cost of additional coke ovens.—V. 175, p. 1861.

**Grants Ice & Development Co., Albuquerque, N. M. — Files With Securities and Exchange Commission**—

The company on May 6 filed a letter of notification with the SEC covering \$105,000 of 6½% first mortgage serial bonds (in denominations of \$1,000 each); \$71,500 of 6½% second mortgage 10-year debenture bonds (in denominations of \$500 and \$1,000 each); and 1,430 shares of common stock to be sold at par (50 cents per share) to purchasers of second mortgage bonds on basis of 10 shares for each \$500 of bonds purchased. In addition, a bonus of 83½ shares of stock has been transferred to Stanley & Card, underwriters, for each \$1,000 of first mortgage bonds which they acquired. A total of 5,000 shares of bonus stock has been thus issued and will be passed out pro rata by Stanley & Card to purchasers of bonds from them. The proceeds are to be used for equipment and machinery.

**Gulf Power Co. — Plans Bond Financing**—

The company on May 14 applied to the SEC for authorization to issue and sell, at competitive bidding, \$7,000,000 of 30-year first mortgage bonds, the proceeds of which would be applied to the company's construction program (and to reimburse its treasury in part for construction expenditures heretofore made and to provide for the payment of bank loans in the amount of \$4,000,000 incurred for such purposes. Construction expenditures for the years 1952-54 are estimated at \$26,437,000.—V. 175, p. 1861.

**Har's Stores, Inc., Long Prairie, Minn. — Files**—

The company on May 9 filed a letter of notification with the SEC covering \$75,000 of 6½% debentures due March 1, 1964, and 225 shares of common stock (par \$10) to be offered in units of one \$1,000 debenture and three shares of stock at \$1,030 per unit, without underwriting. The proceeds are to be used for working capital.

**Houston Lighting & Power Co. — Calls Debentures**—

The company will redeem on July 1 all outstanding 2½% convertible debentures, due June 30, 1964, at 101 plus accrued interest.

The company informed holders that on or before June 30, the debentures are convertible into common stock on the basis of one share of common for each \$13.33 of the principal amount of the debentures. And on July 1, the debentures are convertible on the basis of one share of common for each \$14.81 of debentures.—V. 174, p. 1990.

**Howard Stores Corp. — April Sales Higher**—

Period End. April 30— 1952—Month—1951 1952—4 Mos.—1951  
Sales \$2,672,885 \$2,152,453 \$9,067,215 \$9,445,273  
—V. 175, p. 1648.

**Industrial Research, Inc., Miami, Fla. — New Product**—

A revolutionary new automobile battery cap which preserves the water in batteries, prevents corrosion and warns of overcharge has been perfected by this, Miami research and development company, and is now being introduced nationally, according to an announcement made on May 14 by its President, R. F. Sadler.

The new cap, called a "Hydrocap," contains a catalyst which converts a battery's escaping hydrogen and oxygen gases back into water. Hydrocaps are sold in a set of three and are designed to replace the battery's conventional caps. They are available in all sizes to fit any make of battery. Retailing at \$2.85 for a set of three, they require no refilling or any type of adjustment after the initial installation and will last indefinitely. According to the announcement, they will add anywhere from six months to a year and a half to the usable life of the average car battery.—V. 174, p. 2548.

**Instant Beverage, Inc., Omaha, Neb. — Files With SEC**

The corporation on May 6 filed a letter of notification with the SEC covering 30,000 shares of common stock (no par), to be offered at \$5 per share, without underwriting. The proceeds are to be used for working capital.

**International Cigar Machinery Co. — Offer to Expire**—

See American Machine & Foundry Co. above.—V. 175, pp. 1761, 1862.

**International Nickel Co. of Canada, Ltd. (& Subs.) —**

Quarter Ended March 31— 1952 1951  
Net sales \$75,630,884 \$65,216,266  
Cost and expenses 43,197,058 36,468,083

Operating earnings before items shown below— \$32,433,826 \$28,748,183  
Other income 538,718 394,254

Total \$32,972,544 \$29,142,437  
Provision for taxes based on income 12,653,396 10,944,455  
Provision for depreciation and depletion 2,639,378 2,243,508  
Provision for retirement system 1,333,452 973,084  
Provision for self-insurance 250,000

Net earnings \$16,346,318 \$14,731,390  
Preferred dividends 483,475 483,475  
Common dividends 7,289,084 5,831,267  
Earnings per common share \$1.08 \$0.97  
\*After allowing for preferred dividend.—V. 175, p. 811.

**Iowa Power & Light Co. — Stock Offered**—The company

is offering its common stockholders rights to subscribe to 226,835 additional shares of common stock at \$21.25 per share on the basis of one additional share for each seven shares held on May 14, 1952. An underwriting group headed by Smith, Barney & Co. will purchase any of the unsubscribed shares when the rights expire at 3 p.m. (EDT) on May 28, 1952.

**PROCEEDS**—Proceeds from the sale of these shares, together with the proceeds of \$10,000,000 in the new first mortgage bonds to be sold this week and other funds will be applied towards the cost of the company's 1952-1953 construction program which is estimated at \$36,200,000. Pending issuance and sale of the additional common stock and new bonds, the company has temporarily financed part of this program with bank loans all of which will be retired from the proceeds of the sale of the additional common stock and the new bonds.

**BUSINESS**—Company furnishes both electric and natural gas service in and around Des Moines and in nine other municipalities; electric service only in Council Bluffs, 91 other municipalities, more than 100 unincorporated communities and in rural territory; and natural gas service only in three municipalities. The company also produces and sells steam or hot-water heat in the business districts of five municipalities, manufactures and sells ice in one municipality, and sells electric and gas appliances in areas in which it distributes electricity and gas, respectively. Population of the territory in which the company furnishes both electric and natural gas service is estimated at 223,900.

**Bids for Bonds on May 21**—Bids will be received by the company at Room 1701, Harris Trust Bldg., 111 West Monroe St., Chicago, Ill., up to 11 a.m. (CDT) on May 21 for the purchase from it of \$10,000,000 first mortgage bonds due 1982.—V. 175, p. 1862.

**Jet-Hett, Inc., Englewood, N. J. — Files**—

The corporation on May 9 filed a letter of notification with the SEC covering \$54,250 of 10-year 5% notes and 2,524 shares of common stock (par 10 cents), the notes to be offered at par (in denominations of \$25 each) and the stock at 16½ cents per share, without underwriting. The proceeds are to be used primarily for the development and exploitation of Jet-Hett Thermo Pump.

**Kelsey-Hayes Wheel Co. — Borrows from Banks**—

A group of six banks has loaned \$6,000,000 to this company at 3¼%, the New York Stock Exchange has been informed.

The money, due April 30, 1955, came from Manufacturers National Bank of Detroit and National Bank of Detroit; Chase National Bank, Manufacturers Trust Co. and First National Bank of New York, and Mellon National Bank & Trust Co. of Pittsburgh.

The proceeds will be used for working capital.—V. 174, p. 1694.

**Kern Mutual Telephone Co. — Preferred Shares Offered**

—Bailey & Davidson today (on May 19) will publicly offer at par (\$25 per share) a total of 5,000 6% cumulative preferred shares.

The preferred shares are redeemable at the option of the company and by operating of the sinking fund at \$26 per share and accrued dividends.

**PROCEEDS**—The net proceeds from the sale of this stock to repay bank loans and for additions to plant.

**BUSINESS**—The company, which was incorporated on May 2, 1908 under California laws, is a public utility rendering local and long distance telephone service in the following California communities: Taft, Fellows, Maricopa, McKittrick, Buttonwillow, Lost Hills, Cuyama Valley, and Ventucopa.

The company owns and operates its own toll lines between its several exchanges, and also owns and operates the toll lines which connect with The Pacific Telephone and Telegraph Company at Bakersfield.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

\*First mortgage 4½% series A bonds, due Sept. 1, 1973— \$480,000  
\*First mortgage 4½% series B bonds, due June 1, 1975— \$175,000  
6% cumulative preferred shares (\$25 par value) 5,000 shs.  
Common shares (\$10 par value) 40,000 shs.

\*Held by Aid Association for Lutherans, Appleton, Wis.—V. 175, p. 1957.

**Ketchikan Pulp Co. — Private Placement**—

An issue of approximately \$36,000,000 of first mortgage bonds is expected to be placed with a group of institutional investors through Morgan Stanley & Co. and Dillon, Read & Co. Inc.

The proceeds are to be used to finance, in part, a \$46,000,000 pulp plant to be built as a joint venture of American Viscose Corp. and Puget Sound Pulp & Timber Co.—V. 175, p. 1862 and V. 174, p. 636.

**Leeds & Northrop Co. — Registers With SEC**—

A registration statement was filed on May 13 with the SEC by the Trustees under a Deed of Trust dated Oct. 20, 1916, as amended, under which this company's stock trust shares are to be offered for sale, as follows: "4,300 employees' shares and 1,500 participating shares which have been issued under the Deed of Trust and have been or are proposed to be acquired by the trustees." The employees' shares are to be made available for purchase by persons already holding employees' shares, by other eligible employees of the company, and by spouses of persons in both groups; and the participating shares are to be available for purchase by employees of the company and their spouses. All outstanding capital stock of the company is held under the Deed of Trust.—V. 170, p. 306.

**Leidy Prospecting Co., Philadelphia, Pa. — Files**—

A letter of notification was filed with the SEC on May 8 covering four shares of capital stock to be offered at \$2.675 per share through Penington, Colket & Co., 123 So. Broad St., Philadelphia, Pa. The proceeds are to go to Dr. Raymond A. Werts, the selling stockholder.

The stockholders on March 11 approved a proposal to split each share of capital stock 1,000-to-1. Written permission of the Commonwealth of Pennsylvania to split the shares had not yet been received up to May 8.

**(E.) Leitz, Inc., New York — Stock to Be Sold by Alien**

**Property Custodian**—

The Government on May 14 announced it plans to sell publicly all of its holdings in this corporation, distributors of the "Leica" camera. The Office of Alien Property owns all the company's stock, which consists of 400 shares of no par common stock. As of March 31, the assets of the company amounted to \$1,479,699. Last year, sales totaled \$3,829,070.

The Government will offer the stock for public sale at competitive bidding. The bids will be opened June 12 at 3 p.m. (EDT) at the Office of Alien Property, 346 Broadway, New York 13, N. Y. Prospective bidders may examine the prospectus covering the sale, along with related company documents, at that address.

Justice Department officials explained bids will be considered only from American Nationals who have furnished the Office of Alien Property information on a questionnaire. The questionnaire also can be picked up at the Attorney General's New York City office and must be returned by May 29.

The corporation imports, wholesales and repairs "Leica" cameras and camera accessories and "Leitz" binoculars, microscopes and other optical instruments made in Germany. The company also makes and distributes special photographic equipment and supplies. At present, the concern has several defense subcontracts, under which it manufactures various small high-precision items.—V. 175, p. 1124.

**Lion Oil Co. — Stock Offered Publicly — Debentures**

Placed Privately—An underwriting group headed by Blyth & Co., Inc., May 14 made a public offering of 400,000 shares of Lion Oil Co. common stock (without par value) at \$40.12½ per share. The company expects to sell \$15,000,000 of 3½% debentures, due April 1, 1972, to the Equitable Life Assurance Society of the United States simultaneously with the sale of the stock.

**PROCEEDS**—The net proceeds to be received from the sale of the debentures and common stock will initially be added to the general funds of the company and will be available for general corporate purposes, including capital additions and replacements.

**PRIVATE SALE OF DEBENTURES**—The company has entered into an agreement with The Equitable Life Assurance Society of the United States which provides for the sale by the company to Equitable, simultaneously with the sale of the common stock now offered, of \$15,000,000 of sinking fund debentures, 3½% series C, due April 1, 1972. The purchase agreement is subject to various conditions, including the condition that the proceeds (exclusive of underwriting commissions) from the sale of the common stock offered hereby shall be not less than \$15,000,000. The company has agreed, upon the issue of such debentures, to increase the interest rate on its \$5,000,000 sinking fund debentures, 3¼%, series B, due Jan. 1, 1968, all of which are owned by Equitable to 3½%, and to pay to Equitable \$137,500, which amount is equivalent to the call premium on the series B debentures.

It is anticipated that the proceeds from the financing above described together with funds on hand and funds to be provided by operations will be sufficient to provide for the cost of the capital additions now planned by the company on the basis of presently estimated costs.

**BUSINESS**—Company is engaged in the production and refining of crude oil and in the manufacture and sale of anhydrous ammonia and certain of its derivatives. The company intends to build a new petrochemical plant estimated to cost \$31,000,000 with a rated capacity of 300 tons of anhydrous ammonia daily, the greater part of which will be processed into prilled ammonium nitrate which is used as a fertilizer. The company now operates a plant at El Dorado, Ark., with a rated capacity of 570 tons of anhydrous ammonia daily.

The company is also making improvements to its refinery estimated to cost \$5,000,000 which, it is anticipated, will permit an increase in gasoline production of 50% and a reduction in the amount of heavy fuel oil produced.

**EARNINGS, ETC.**—Sales and operating revenues of Lion Oil Company for the year 1951 totaled \$86,466,609 and net income for that year after Federal and State taxes on income and other charges was \$11,751,026. Net income for the first quarter of 1952 was \$3,329,695, which was an increase of approximately 8% over the corresponding period of 1951. The company has paid consecutive quarterly dividends on its common stock since Oct. 15, 1936.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

Sinking fund debentures: Authorized Outstanding  
3¼%, series A, due Jan. 1, 1968 \$20,000,000 \$20,000,000  
\*3-3¼%, series B, due Jan. 1, 1968 5,000,000 5,000,000  
3½%, series C, due April 1, 1972 15,000,000 15,000,000  
Common stock (without par value) 5,000,000 shs. 13,090,861 shs.

\*The interest rate on the series B debentures is now 3% per annum. Upon the issuance of the series C debentures, it will be increased to 3¼% per annum.

\*Exclusive of 2,280 shares of common stock reserved as of March 31, 1952, for issuance to former stockholders of E. L. Smith Oil Co., Inc., in accordance with the terms of the merger agreement by which that company was, in 1938, merged into the company. These shares are not treated by the company as outstanding.

**UNDERWRITERS**—The underwriters named below, for whom Blyth & Co., Inc., is acting as representative, have severally agreed to purchase from the company the respective number of shares of common stock set forth below:

Shares	Shares
Blyth & Co., Inc. 59,000	Carl M. Loeb, Rhoades & Co. 19,000
Blunt Ellis & Simmons 7,000	McDonald & Co. 5,000
Boettcher & Co. 4,000	Merrill Lynch, Pierce, Fenner & Beane 21,000
Equitable Securities Corp. 10,000	Newhard, Cook & Co. 7,000
The First Boston Corp. 21,000	Paine, Webber, Jackson & Curtis 16,000
Glore, Forgan & Co. 21,000	Piper, Jaffray & Hopwood 5,000
Goldman, Sachs & Co. 21,000	Shearson, Hammill & Co. 7,000
Haligarten & Co. 10,000	Shields & Co. 10,000
Hayden, Stone & Co. 7,000	Stone & Webster Securities Corp. 21,000
Hill & Co. 7,000	Tucker, Anthony & Co. 7,000
Hirsch & Co. 5,000	G. H. Walker & Co. 5,000
Hornblower & Weeks 16,000	Whiting, Weeks & Stubbs 5,000
E. F. Hutton & Co. 5,000	Dean Witter & Co. 21,000
Kidder, Peabody & Co. 21,000	
Lee Higginson Corp. 16,000	
Lehman Brothers 21,000	

—V. 175, p. 1862.

**Lone Star Cement Corp. — To Withdraw Statement**—

The corporation on May 6 filed a request with the SEC to withdraw the registration covering the proposed issue of 154,209 additional shares of common stock (par \$10).—V. 175, p. 1957.

**Lumber Dealers, Inc., Denver, Colo. — Files With SEC**

The corporation on May 8 filed a letter of notification with the SEC covering 1,874 shares of common stock (par \$100) to be offered at \$110 per share, without underwriting. The proceeds are to be used to increase capital.

**M & M Wood Working Co. — Bank Loans**—

The company plans to borrow \$8,000,000 from two banks and already has taken down \$2,000,000 of the amount.

The company said it has arranged to borrow \$6,000,000 from Chase National Bank of New York and \$2,000,000 from United States National Bank of Portland. Interest will range between 3½% and 4½% depending on maturity with all money scheduled for repayment by April 15, 1962.

The \$2,000,000 already taken down plus another \$3,000,000 is scheduled to go into the company's newly-formed subsidiary, Eureka Redwood Lumber Co. The remaining \$3,000,000 probably will go for capital expenditures now under consideration, the company declared.—V. 174 p. 1498 and 2457.

**Madison Gas & Electric Co. — Secondary Offering**—A

secondary offering of 10,000 shares of common stock (par \$16) was made on May 2 by Robert W. Baird & Co., Inc., at \$32.25 per share, with a dealer's discount of 75 cents per share. This offering was completed on May 7.—V. 174, p. 2548.

**McCormick & Co., Inc., Baltimore, Md. — Files**—

The corporation of May 8 filed a letter of notification with the SEC covering 500 shares of 5% cumulative preferred stock (par \$100) and 8,188 shares of common stock (no par), the preferred to be offered at par and the common at market (approximately \$25 per share), without underwriting. The proceeds are to be used for working capital.—V. 174, p. 1991.

**Melville Shoe Corp. — April Sales Up 32.1%**—

Period End. April 26— 1952—4 Weeks—1951 1952—17 Weeks—1951  
Sales \$8,796,058 \$6,657,934 \$25,538,519 \$25,236,742  
—V. 175, p. 1224.

**Mercast Corp. — Stock Offered**—J. R. Williston & Co.

on April 23 offered 15,480 shares of common stock (par 10¢) at \$5.25 per share.

The proceeds are to go to selling stockholders.—V. 175, p. 1863.

**Miles Shoes, Inc. — Current Sales Higher**—

Period Ended May 3— 1952—5 Weeks—1951 1952—13 Weeks—1951  
Sales \$3,303,498 \$2,047,310 \$6,410,161 \$5,768,597  
—V. 175, p. 711.

**Minneapolis-Honeywell Regulator Co. — Establishes**

**Research Center**—

A research center has been established in Philadelphia, Pa., by the company's Valve Division to support an extensive development program in industrial valves, it was announced by S. A. Keller, General Manager.—V. 175, p. 1863.

**Monsanto Chemical Co. — Sells Krilium Nationally**—

For the first time in its 51-year history, this company on May 12 entered the retail market on a nationwide basis.

The product to be offered directly to the public was Krilium soil conditioner, made available in St. Louis area retail outlets and through mail order in the 48 States.

**Canadian Unit Expands**—

Monsanto Canada Ltd. has purchased all of the outstanding common stock of Barringham Rubber and Plastics Co., Ltd., Oakville, Ont., it was announced on May 8 by Arnold H. Smith, President of the former company.

The Barringham company, which will be operated as a subsidiary of Monsanto Canada Ltd., manufactures vinyl chloride plastic, a wide range of plastic-coated fabrics and rubber products. Through the new arrangement, the Barringham plant will be able to afford a supply of Monsanto's Ultron vinyl chloride resins and film to the growing plastics market in Canada.

In addition to supplying resins for Ultron plastics, Monsanto will provide the Oakville plant with technical assistance for the development of new products in the general field of plastics.

The Barringham plant consists of seven modern buildings on a 20-acre site and represents an investment of more than \$2,000,000. Monsanto Canada Ltd. has plants at Ville La Salle (Montreal) and at Marpole (Vancouver) and manufactures a broad line of industrial chemicals and plastics. Monsanto Canada Ltd. is a subsidiary of Monsanto Chemical Co. of St. Louis, Mo.—V. 175, p. 1332.



**Morrison-Knudsen Co., Inc., San Francisco, Calif.—To Increase Common Stock—**

The stockholders will vote June 3 on a proposal to increase the authorized common shares (par \$10) to 2,000,000 from 1,000,000 shares, now authorized. It was announced yesterday.

The stockholders will also be asked to vote to eliminate the authorized preferred stock, none of which is now outstanding. No immediate use is to be made of the additional common shares which may be authorized, the company indicated.—V. 175, p. 711.

**(G. C.) Murphy Co.—April Sales Increased—**

Period End. April 30— 1952—Month—1951 1952—4 Mos.—1951  
Sales \$15,053,717 \$11,172,065 \$49,810,746 \$44,214,194  
—V. 175, p. 1762.

**National Fuel Gas Co.—Bids May 20—**

The company is inviting bids for the purchase from it of \$18,000,000 sinking fund debentures due 1977, with the coupon rate to be specified in the bids. Bids will be received by the company at Room 735, 11 Broad St., New York, N. Y., up to 12 noon (EDT) on May 20, 1952.

The company has received SEC authorization to offer for sale at competitive bidding its \$18,000,000 of sinking fund debentures, due 1977. Of the proceeds, \$11,000,000 is to be used to repay outstanding bank loans of that amount and the balance is to be loaned to four subsidiaries, as follows: United Natural Gas Co., \$3,500,000; Inquoquo Gas Corp., \$1,800,000; Pennsylvania Gas Co., \$1,200,000; and The Sylvania Corp., \$500,000.—V. 175, p. 1762.

**Nevada Rawhide Mining Co., Cheney, Wash.—Files—**

The company on May 8 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 10 cents) to be offered at 50 cents per share, without underwriting. The proceeds are to be used to purchase machinery and equipment.—V. 175, p. 143.

**New England Electric System—Stock Offering—Mention**

was made in our issue of May 12 of the offering to common stockholders of record May 8 of \$920,573 additional shares of common stock (par \$1) at \$12.62½ per share at the rate of one new share for each eight shares held. Rights will expire on May 26. The offering is underwritten by a group of underwriters headed by Blyth & Co., Inc., Lehman Brothers and Bear, Stearns & Co. Further details follow:

**CONSTRUCTION AND FINANCING**—During the past five years, expenditures for additions, extensions and improvements to the physical properties of the present subsidiaries aggregated \$151,700,000, while retirements, other than accounting adjustments, were \$21,000,000, a net of \$130,700,000, of which \$92,100,000 applied to electric plant, \$6,300,000 to gas plant, \$200,000 to miscellaneous plant and \$32,100,000 to an increase during the period in construction work in progress, principally for electric plant.

Based on present plans, construction expenditures of the company's subsidiaries, including conversion for natural gas, will aggregate approximately \$90,000,000 for 1952 and 1953; \$76,000,000 for electric facilities and \$14,000,000 for gas facilities, including \$3,100,000 for the balance of estimated cost of converting customers' appliances to natural gas.

The nature and timing of future financing cannot be determined precisely at the present time. Assuming that the subsidiaries will reduce their bank debt at Dec. 31, 1951, by about \$25,000,000 to about \$12,000,000 at the end of 1953, it is estimated that the company and its subsidiaries will sell about \$90,000,000 of securities in the years 1952 and 1953. It is presently anticipated this will include the sale of about \$68,000,000 of funded debt and preferred stocks of subsidiaries and about \$22,000,000 to be obtained by the company from the sale of its own securities, of which about \$12,000,000 will be obtained from the proceeds of this issue of common shares. The balance of the company financing will probably be an additional issue of common shares during 1953. In addition, about \$25,000,000 will be available during the two-year period to the company and its subsidiaries from charges to depreciation and amortization expense and retained net income based on continuation of earnings at not less than 1951 levels and appropriations for depreciation having the same relation to property as the 1951 appropriations. The financing requirements would be reduced if the system gas properties should be disposed of during the two-year period. The nature and amount of any such reduction is not presently determinable.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
2½% notes under loan agreement being reduced at the rate of \$500,000 semi-annually	\$10,000,000	\$5,500,000
3½% debts. due 1967	25,000,000	24,000,000
3½% debts. due 1977	50,000,000	50,000,000
Common shares (\$1 par value)	8,500,000 shs.	8,285,156 shs.

\*Subject to the restrictions of the indenture with reference to the debentures, additional debentures of any series may be issued in unlimited amount. The indenture provides for payments into the sinking funds (in cash or debentures), to be applied to the retirement of debentures, which will retire prior to maturity (a) an aggregate of \$20,000,000, equal to 80% of the original issue of debentures due 1967, and (b) an aggregate of \$22,500,000, equal to 45% of the original issue of debentures due 1977. Sinking fund payments are subject to a credit of 65% of the principal amount of debentures purchased or redeemed under a replacement and retirement fund.

**UNDERWRITERS**—The underwriters named below severally have made a firm commitment to purchase all of the unsubscribed shares. Blyth & Co., Inc.; Lehman Brothers and Bear, Stearns & Co. are the managing underwriters.

Blyth & Co., Inc.	6.94%	Wagonseller & Durst, Inc.	1.10%
Lehman Brothers	6.92	Baumgartner, Downing & Co.	.75
Bear, Stearns & Co.	6.92	Carmen & Co., Inc.	.75
Union Securities Corp.	6.92	City Securities Corp.	.75
Dean Witter & Co.	6.92	Janney & Co.	.75
Halgarten & Co.	5.92	Irving Lundy & Co.	.75
A. C. Allen and Co., Inc.	4.00	Wm. C. Roney & Co.	.75
Central Republic Co. (Inc.)	4.00	Tausig, Day & Co., Inc.	.75
Halle & Stieglitz	4.00	Cunningham & Co. (Inc.)	.60
Ferris & Co.	2.00	Frank Knowlton & Co.	.60
Fulton, Reid & Co.	2.00	Raffensperger, Hughes & Co., Inc.	.60
Mackall & Co.	2.00	Robinson and Lukens	.60
R. W. Pressprich & Co.	2.00	Saunders, Silver & Co.	.60
Brush, Slocumb & Co. Inc.	1.50	I. M. Simon & Co.	.60
J. M. Dain & Co.	1.50	Henry F. Swift & Co.	.60
Elworthy & Co.	1.50	Hooker & Fay	.45
H. Hentz & Co.	1.50	Stern, Frank, Meyer & Fox	.45
J. J. B. Hillard & Son	1.50	Arthur L. Wright & Co., Inc.	.45
Laird, Bissell & Meeds	1.50	Byrd Brothers	.35
Lester, Ryons & Co.	1.50	Waldo Hemphill & Co.	.35
Mason-Hagan, Inc.	1.50	Murphy Fayre, Inc.	.35
William R. Staats & Co.	1.50	C. F. Cassell & Co., Inc.	.30
Suplee, Yeatman & Co., Inc.	1.50	Gewell & Co.	.30
J. Barth & Co.	1.10	Fossil, Rogers & Co., and	.30
Davis, Skaggs & Co.	1.10	Barbour, Smith & Co.	.30
Dempsey-Teeger & Co.	1.10	C. T. Williams & Co., Inc.	.30
Emanuel, DeJen & Co.	1.10	Newburger & Co.	.15
Foster & Marshall	1.10	Thayer, Baker & Co.	.15
Hawkins & Co.	1.10	S. K. Cunningham & Co., Inc.	.11
Revel Miller & Co.	1.10		
New York Hansett Corp.	1.10		
Sills, Fairman & Harris, Inc.	1.10		

See also V. 175, p. 1958.

**New England Power Co.—Plans Bond Financing—**

The company on May 14 applied to the SEC for authorization to issue and sell, at competitive bidding, \$5,000,000 of first mortgage bonds, series E, due 1982. Proceeds are to be applied to the ratable repayment of short-term notes (evidencing borrowings made for construction), aggregating \$16,000,000. The company has pending with the Commission an application for the issue and sale to New England Electric System, parent, of 300,000 shares of additional common stock; \$20 par, for \$7,500,000, and proposes to consummate such sale prior to the issue and sale of the series E bonds. The \$7,500,000 also is to be applied to the ratable repayment of outstanding notes.—V. 175, p. 1864.

**New York State Electric & Gas Corp.—Stock Offered—**

A nationwide banking group headed by The First Boston Corp. on May 14 publicly offered 300,000 shares of common stock (no par) at \$31.75 per share.

**PROCEEDS**—The net proceeds from the current sale will be used for construction expenditures which have been estimated at \$52,000,000 for the years 1952 and 1953 and an additional \$23,000,000 for 1954.

**BUSINESS**—The utility provides electric and gas service in 43 counties in the central, eastern and western parts of New York State, which represents approximately 35% of the total area of the state. The generating capacity of the utility's system currently is 436,653 kilowatts which will be increased by the end of 1953 by 150,000 kilowatts under present construction plans.

Operating revenues for the 12 months ended March 31, 1952, aggregated \$58,741,612 and net income for the period was \$6,820,983. A rate increase granted the company in February of this year is expected to add approximately \$2,700,000 to 1952 revenues.

Of operating revenues for the calendar year 1951, approximately 83% was derived from electric sales and the balance from gas sales, principally natural gas.

**DIVIDENDS**—Dividends on the common stock have been paid at the annual rate of \$1.70 per share since February, 1948. A dividend of 42½ cents a share is payable May 15, 1952, on the 2,396,950 shares outstanding on April 18, 1952.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
First mortgage bonds:		
3¼% series due 1971		\$35,393,000
2¾% series due 1977		13,000,000
3% series due 1978		5,500,000
2.80% series due 1979		10,000,000
2.80% series due 1980		12,500,000
Elmira Water, Light & RR. Co. first con. mtge. 5% 50-year gold bonds, due 1956 (non-callable)	\$5,000,000	4,994,000
Sinking fund debts., 3¾% due 1991	10,000,000	10,000,000
Serial preferred stock (par \$100)	421,500 shs.	
3.75% cum. pfd. stock		150,000 shs.
4.50% cum. pfd. stock		31,500 shs.
4½% cum. pfd. stk. (series 1949)		40,000 shs.
4.15% cum. pfd. stock		40,000 shs.
Common stock (without par value)	3,000,000 shs.	2,696,950 shs.

\*The indenture as supplemented does not limit the amount of bonds which may be outstanding at any one time, but provides for the issuance of bonds in compliance with restrictions contained therein.

**UNDERWRITERS**—The underwriters named below through their representative, the First Boston Corp., have severally agreed to purchase from the company the respective number of shares of new common stock set forth below:

	Shares		Shares
The First Boston Corp.	31,925	Swiss American Corp.	4,000
Lehman Brothers	12,725	Spencer Trask & Co.	4,000
Merrill Lynch, Pierce, Fenner & Beane	12,725	Tucker, Anthony & Co.	4,000
Wertheim & Co.	12,725	Dean Witter & Co.	4,000
Blyth & Co., Inc.	8,500	Bache & Co.	2,000
Eastman, Dillon & Co.	8,500	Bacon, Whipple & Co.	2,000
Glore, Forgan & Co.	8,500	Ball, Burge & Kraus	2,000
Harriman Ripley & Co., Inc.	8,500	Boettcher and Co.	2,000
Kidder, Peabody & Co.	8,500	George D. B. Bonbright & Co.	2,000
Smith, Barney & Co.	8,500	Bosworth, Sullivan & Co., Inc.	2,000
White, Weld & Co.	8,500	Butcher & Sherrerd	2,000
Hemphill, Noyes, Graham, Parsons & Co.	6,600	Crowell, Weedon & Co.	2,000
Carl M. Loeb, Rhodes & Co.	6,600	Elkins, Morris & Co.	2,000
Paine, Webber, Jackson & Curtis	6,600	Ferris & Co.	2,000
Shields & Co.	6,600	Robert Garrett & Sons	2,000
Baker, Weeks & Harden	4,000	Goodbody & Co.	2,000
A. G. Becker & Co. Inc.	4,000	Lester, Ryons & Co.	2,000
Alex. Brown & Sons	4,000	Merrill, Turben & Co.	2,000
Brown, Lisle & Marshall	4,000	Piper, Jaffray & Hopwood	2,000
Clark, Dodge & Co.	4,000	Rolan, Mosle and Moreland	2,000
Dominick & Dominick	4,000	Starkweather & Co.	2,000
Estabrook & Co.	4,000	Shearson, Hammill & Co.	2,000
Halgarten & Co.	4,000	Stern, Frank, Meyer & Fox	2,000
Hayden, Stone & Co.	4,000	Sutro & Co.	2,000
Hornblower & Weeks	4,000	Watling, Lerchen & Co.	2,000
W. E. Hutton & Co.	4,000	J. C. Bradford & Co.	1,000
W. C. Langley & Co.	4,000	Harold C. Brown & Co., Inc.	1,000
John C. Legg & Co.	4,000	Chace, Whiteside, West & Winslow, Inc.	1,000
Laurence M. Marks & Co.	4,000	Doolittle & Co.	1,000
R. W. Pressprich & Co.	4,000	Hamlin & Lunt	1,000
Reynolds & Co.	4,000	Revel Miller & Co.	1,000
Riter & Co.	4,000	Moors & Cabot	1,000
Schoellkopf, Hutton & Pomeroy, Inc.	4,000	Talmage & Co.	1,000
Shuman, Agnew & Co.	4,000	Thayer, Baker & Co.	1,000
		Wurts, Dulles & Co.	1,000

—V. 175, p. 1762.

**Norfolk Southern Ry.—Calls Special Meeting—**

A special meeting of stockholders has been called by the management for May 28 to vote on a proposal of a minority group to reduce the board of directors from 18 to 11 members and to replace the present board, according to a letter sent to stockholders by Patrick B. McGinnis, Chairman of the Board, and Major Joseph T. Kingsley, President. The management informed stockholders in the letter that it is opposed to the proposal and that it seeks the proxies of stockholders for the purpose of voting them against the proposal and in favor of retaining the present board of 18 members.

The letter reviews the improvement in the financial and physical condition of the railroad since the present management took office in 1947. A net income has been earned in each of the last five years, amounting to \$817,096 in 1951, under the present management, compared with a net loss of \$368,198 under the former management, the letter points out.

In addition, the company's stock has been placed on a dividend basis, with a total of \$1,397,880 paid in dividends to the owners of Norfolk Southern shares during the management's five year term of office, the letter states. At the same time a substantial reduction in mortgage bonds has been effected, the \$6,260,300 general 2nd mortgage 5% convertible bonds outstanding on Dec. 31, 1946 having been reduced to \$375,800 on May 1, 1952. Such balance of \$375,800 convertible bonds outstanding on May 1 has been called for redemption on Oct. 1, 1952, thus eliminating the entire issue.—V. 175, p. 1958.

**Northern States Power Co. (Minn.)—Financing—**

The SEC has issued an order giving interested persons until May 22, 1952, to request a hearing upon the bond and common stock financing proposal of this company, which proposes to issue and sell 1,108,966 shares of its common stock, \$5 par, to be offered for subscription by common stockholders on the basis of 1 share for each 10 shares held. The price is to be determined by the company; and unsubscribed shares will be offered for sale at competitive bidding.

The company also proposes to issue and sell at competitive bidding \$21,500,000 of its first mortgage bonds, series due June 1, 1982. Net proceeds of the financing will be added to general funds of the company and used to provide part of the new capital required for its construction program.—V. 175, p. 1959.

**Nunn-Bush Shoe Co.—Secondary Offering—**

A secondary offering of 5,000 shares of common stock (par \$2.50) was made on May 13 by Loewi & Co. at \$14.87½ per share, with a dealer's discount of 65 cents per share.—V. 175, p. 423.

**Oil and Gas Property Management, Inc.—Debentures**

and Stock Sold—Dominick & Dominick on April 25 offered an issue of \$10,000,000 4% income debentures dated May 1, 1952, and due May 1, 1967, and 800,000 shares

of common stock (par \$1) in units of a \$1,000 debenture and 30 shares of stock at \$1,030 per unit. It was announced on May 6 that subscriptions have been received and accepted for all of the securities referred to.

In addition to the above, the company had entered into agreements with John A. Crichton, a Vice-President and director, and with San Juanito Oil Co. for the sale to them at par of 16,000 shares and 4,000 shares respectively, of the company's common stock, and had entered into an agreement with Natural Resources Management Corp. for the sale to it at par of 60,000 shares of the company's stock. These sales have since taken place and were not underwritten.

The debentures are redeemable all or in part at any time at 100 and accrued interest. They are not secured.

**PROCEEDS**—The net proceeds will be used to purchase undivided fractional working interests in producing oil and gas properties.

**BUSINESS**—Organized in April, 1952 in New York, the company intends primarily to engage in the business of acquiring, holding and managing oil, gas or other mineral working or royalty interests, or leases or fractional interests therein. Such operations may lead into collateral or related activities in the oil and gas field, in which the company may act either alone or in association with others, but the company does not presently intend to engage in any exploration activities.

The company intends initially to concentrate on the purchase of undivided fractional working interests in producing oil and gas properties held by persons not regularly engaged in the oil and gas business. It is anticipated that such working interests can be obtained at a price which will be both fair to the seller in relation to current markets and attractive to the company on the basis of potential recovery. The company has arranged for the retention of San Juanito Oil Co. of Dallas, Texas, on a non-exclusive basis, for the furnishing of appraisal, engineering and managerial services, and intends to utilize the services of that firm in considering the acquisition of property interests.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
4% income debts. due May 1, 1967	\$10,000,000	\$10,000,000
Com. stock (par value \$1 per share)	400,000 shs.	380,000 shs.

—V. 175, p. 1542.

**Olin Industries, Inc.—Acquisition—**

The corporation has acquired Ramset Fasteners, Inc., of Cleveland, Ohio, one of the country's oldest manufacturers of powder-actuated industrial tools, it was announced on May 14 by John M. Olin, President.

Ramset is a pioneer of new developments in the field of explosive-powered tools for driving steel studs into concrete, brick or steel.—V. 175, p. 423.

**Pacific Gas & Electric Co.—Rights June 10—**

The directors on May 15 allotted rights to common stockholders of record on June 1, 1952, entitling them to subscribe for 2,271,300 additional shares of common stock in the ratio of one share for each five shares then held.

An application for authority to issue and sell the stock has been filed with the California Public Utilities Commission. A registration statement will be filed with the Securities and Exchange Commission this week.

Subscription price will be determined prior to the effectiveness of the registration statement. It is expected that the offering will be underwritten by a nationwide group of underwriters.

Under present plans a prospectus describing the proposed offering and transferable warrants evidencing rights to subscribe to the new stock will be mailed to common stockholders about June 13.

The subscription period is expected to open June 16 and to close July 2, 1952.—V. 175, p. 1959.

**Packard Motor Car Co.—New President, etc.—**

Election of a new President and re-establishment of the Chairmanship of the Board of Directors were announced by the company on May 12.

James J. Nance, former President of Hotpoint, Inc., a General Electric affiliate in Chicago, Ill., was named President and General Manager. He succeeds Hugh J. Ferry, who has been elevated to Chairman of the Board and continues as Treasurer.

Mr. Nance was also elected a director to complete the unexpired term of Henry C. Bogle, a director since 1948 who resigned to provide room for Mr. Nance on the eight-man directorate specified by Packard by-laws. Mr. Bogle is retained in the position he also held as General Counsel to the company.

The directors emphasized the present maintenance of Packard car production according to government formula, the increasing public acceptance of its current products, the progress of its marine diesel and jet engine programs, and the near-completion of its \$17,000,000 building expansions in Detroit and at Utica, Mich.—V. 175, p. 1482.

**(J. C.) Penney Co., Inc.—April Sales Up—**

Period End. Apr. 30— 1952—Month—1951 1952—4 Mos.—1951  
Sales \$85,595,808 \$71,739,065 \$274,792,185 \$270,303,168  
—V. 175, p. 1643.

**Pennsylvania Industries, Inc.—Change in Holdings—**

This corporation on May 14 applied to the SEC for an exemption order permitting its purchase of 31,180 shares of common stock of Pittsburgh Coke & Chemical Co. in exchange for the 25,984 shares of Great Lakes Steamship Co., Inc., common stock now held by Industries; and the SEC has given interested persons until May 29, 1952, to request a hearing thereon.

According to the application, Great Lakes, which has outstanding 179,550 shares of common stock, owns and operates freighters and is engaged principally in the transportation of commodities (principally iron ore) in bulk on the Great Lakes. Pittsburgh is Great Lakes' second largest customer and during 1951 was the source of 11% of its total transportation revenues as compared with the 33% received from Great Lakes' largest customer. Pittsburgh now owns 61,109 shares (34%) of the common stock of Great Lakes, and Industries 25,984 (14.4%). The transaction results from the offer by Pittsburgh to the common stockholders of Great Lakes to exchange 142,129 shares of Pittsburgh common for the 118,441 shares of Great Lakes common stock outstanding and not owned by Pittsburgh, at the rate 1.2 shares of Pittsburgh common for one share of Great Lakes common.—V. 175, p. 2392.

**Pennsylvania Salt Manufacturing Co.—Stock Subscriptions—**

Subscriptions have been received for 152,960 of the 155,349 shares of common stock offered to common stockholders in the ratio of one new share for each seven shares held, George B. Beitzel, President, announced on May 10. The 2,389 unsubscribed shares have been taken up by an underwriting group headed by Morgan Stanley & Co.—V. 175, p. 1763.

**Pittsburgh & West Virginia Ry.—Secondary Distribution—**

A secondary distribution of 25,000 shares of common stock (par \$100) was made after the close of the New York Stock Exchange on May 13 by Harriman Ripley & Co., Inc., Smith, Barney & Co., Riter & Co. and B. W. Pizzini & Co. at \$22.50 per share, with a dealer's concession of \$1.25 per share. It was oversubscribed and the books closed.—V. 175, p. 1959.

**Pocahontas Fuel Co., Inc.—Proposed Acquisition—**

The company has called a special meeting of stockholders for May 27 to act on increasing its authorized capital stock (\$100 par) to \$25,000,000 from the present \$18,680,000.

Approval will also be requested for the acquisitions by Pocahontas of all the stock of George W. Pickering Co. in exchange for Pocahontas stock.

"The purpose of the increase in the capital stock," A. R. Matthews, President, said in a letter to stockholders, "is to round out the



capital structure, to make stock available for the Pickering exchange and to make some unissued stock available for future needs and opportunities of the company.

Mr. Matthews said Pocahontas has just completed negotiations with Pickering stockholders to acquire all of that company's outstanding stock in exchange for 8,000 shares of Pocahontas. The Pickering stock involved are 2,000 common shares and 750 preferred shares.—V. 174, p. 1499.

#### Public Finance Service, Inc., Phila., Pa.—Files—

The corporation on May 9 filed a letter of notification with the SEC covering \$250,000 of 6% cumulative debentures, 1950 series, to be offered at par (in denominations of \$100 each), without underwriting. The proceeds are to be used for general corporate purposes.—V. 173, p. 1992.

#### Railway & Light Securities Co.—Asset Value Up—

Apr. 30 '52 Oct. 31 '51 Apr. 30 '51  
Net asset value per share \$22.53 \$22.14 \$22.35  
Net assets at April 30, 1952, amounted to \$14,378,000.—V. 175, p. 614.

**Rainbow Oil, Ltd.—Offering Oversubscribed—Hayden, Stone & Co. and T. H. Jones & Co.,** on May 5 announced that their offering of 350,000 shares of common stock has been oversubscribed and the books closed. For details, see V. 175, p. 1865.

**Reichhold Chemicals, Inc.—Securities Placed Privately—**The company, it was announced on May 12, has arranged to place privately through Watling, Lerchen & Co. \$5,000,000 of 3½% to 4% first mortgage bonds and notes due 1967. The purchasers are several insurance companies and a bank.

The lenders were the National Bank of Detroit, New England Mutual Life Insurance Co., Massachusetts Mutual Life Insurance Co. and Fidelity Mutual Life Insurance Co., Philadelphia. The proceeds are to be used to pay off certain current obligations, increase working capital and provide for additional plant expansion, particularly in connection with southern operations at Charlotte, N. C., and Tuscaloosa, Ala.

#### Remington Rand, Inc.—Files With SEC—

A letter of notification was filed with the SEC on May 6 covering 17,000 shares of common stock to be offered for subscription by employees of the company. The shares necessary for this purpose will be purchased by the company in the open market.—V. 175, p. 813.

#### Reo Motors, Inc.—Enters Diesel Field—

This corporation, which only recently announced that it was producing trucks powered by liquefied petroleum gas (LPG), has entered the diesel field with a tractor model hailed by the company as one of the lightest units on the road in its class.

The new model is the P-23DT, a high-speed truck-tractor powered by the new light-weight Cummins JBS-600 diesel engine.—V. 175, p. 712.

#### Reynolds Metals Co.—To Borrow from Banks—

The company has arranged a \$17,000,000 credit agreement with four banks and has borrowed \$12,500,000 of the amount.

In a report filed with the New York Stock Exchange, the company said it had made the arrangements with Bank of the Manhattan Co., First National Bank of Chicago, Bank of America N. T. & S. A. and Manufacturers Trust Co. Each will lend an equal amount at the 4% rate. The borrowing comes due March 1, 1954.

Of the \$12,500,000 already taken the company said \$7,000,000 is going to repay bank loans. Working capital will get the rest of the proceeds.—V. 174, p. 106.

#### Rose's 5, 10 & 25-Cent Stores, Inc.—Sales—

Period End. April 30— 1952—Month—1951 1952—4 Mos.—1951  
Sales \$1,610,937 \$1,284,892 \$5,384,074 \$5,207,090  
—V. 175, p. 1543.

**Rural Gas Service, Inc., Westfield, Mass.—Debentures Offered—**Tift Brothers on May 2 offered \$150,000 of 6% subordinated convertible debentures, due 1962, at par and accrued interest.

Each \$100 of debentures are convertible into 25 shares of common stock (par \$1). The net proceeds are to be used for working capital.—V. 175, p. 1865.

#### Savage Arms Corp.—Borrow from Banks—

The corporation has added \$1,000,000 to its working capital through a loan from the Chase National Bank of the City of New York, according to a report to the New York Stock Exchange. The company said it borrowed \$2,400,000 from Chase but used \$1,400,000 for repayment of a previous loan by the bank. The 3½% note comes due in 12 annual installments.—V. 173, p. 764.

#### Seiberling Rubber Co.—Sales and Earnings Off—

Quarter Ended March 31— 1952 1951  
Net sales \$8,952,304 \$10,734,404  
Net earnings after taxes 163,332 312,660  
Earnings per common share \$0.36 \$0.84  
—V. 173, p. 1175.

#### Shoe Corp. of America (& Subs.)—Sales Gain—

Period End. April 26— 1952—4 Weeks—1951 1952—17 Weeks—1951  
Sales \$5,250,977 \$3,449,014 \$15,432,056 \$14,137,859  
—V. 175, p. 1650.

**Sioux Oil Co. (Colo.)—Stock Sold—**The 800,000 shares of common stock (par one cent) which were publicly offered on April 18 by James M. Toolan & Co., Hunter Securities Corp. and Brereton, Rice & Co., Inc., at 32 cents per share have all been sold, it was announced on May 13. These shares were offered "as a speculation."

**PROCEEDS—**The net proceeds will be used for working capital. In view of the expanding activities of the company it is probable that additional funds will be required from time to time. The company calls attention to the fact that it may borrow funds from banks and other lending institutions, or issue new securities for additional capital if management deems such action to be in the company's best interest.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

6% cumulative preferred stock (par \$1) Authorized Outstanding  
Common stock (par 1c per share) 250,000 shs. 160,000 shs.  
15,000,000 shs. 14,510,163 shs.

**BUSINESS—**Company, formerly Graco Oil & Refining Co., was organized on April 6, 1946 in Colorado. On Sept. 29, 1949 the company acquired all of the outstanding capital stock of Petroleum Utilities Co., Inc., which corporation had previously acquired certain of the assets and producing oil and gas properties of C. F. Harshfield, who had been conducting business as an individual under the firm name of Harshfield Oil Co. Previous to the acquisition of the Petroleum Utilities Co., Inc., the Sioux company had acquired the business of Gray Refinery Inc. Sioux Oil Co. is engaged in producing, refining and marketing oil and oil products and related activities.

The company operates two refineries, one in Newcastle, Wyo., the other in Chadron, Neb. The refinery at Newcastle has a rated crude capacity of 3,500 barrels per day. The Chadron plant is rated at 600 barrels per day, and is operated as a skimming plant and gasoline blending terminal. The Newcastle plant is operated as a skimming, thermal cracking and catalytic polymerization plant producing a full line of high quality gasolines, kerosenes, distillate fuel oils, tractor fuels, diesel fuel and residual fuel oil.

The company owns and operates oil producing properties in Niobrara County, Wyo., in the vicinity of the refineries.

Recently the Sioux Oil Co. acquired a working interest in approximately 15,000 acres of oil and gas leases located in the Williston Basin, Dawson County, Mont.—V. 175, p. 1764.

#### Smith Engineering Works, Milwaukee, Wis.—Files—

A letter of notification was filed with the SEC on May 8 covering 725 shares of capital stock (par \$10) to be offered at \$21.50 per share through The Milwaukee Co., Milwaukee, Wis., for the account of the Estate of Charles F. Smith, deceased.—V. 175, p. 1025.

#### Socony-Vacuum Oil Co., Inc.—Registers With SEC—

The Employees Savings Plan of this company and the company itself on May 9 filed a registration statement with the SEC covering \$15,000,000 of interests in the plan together with 300,000 shares of Socony-Vacuum capital stock, \$15 par, purchasable under the plan.—V. 175, p. 520.

**Sonoco Products Co.—Rights Expired May 17—**The offering to common stockholders of record March 21 of 150,000 additional shares of common stock (par \$5) at \$17.50 per share at the rate of slightly in excess of one share for each two shares held expired at 6 p.m. (EST) on May 17. Unsubscribed shares, if any, will be offered publicly by the underwriters, headed by R. S. Dickson & Co. and G. H. Crawford Co., Inc., at the same price.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding  
3¼% sinking fund debts. due May 1, 1962 \$2,500,000 \$1,620,000  
Purchase money mortgage 3% payable \$50,000 annually on Feb. 11 150,000 50,000  
5% cum. pfd. stock (\$100 par value) 15,000 shs. 4,700 shs.  
Common stock (\$5 par value) 1,000,000 shs. 728,930 shs.

\*No debentures other than those outstanding may be issued under the indenture under any circumstances.

**UNDERWRITERS—**The names of the several underwriters and the maximum number of unsubscribed shares to be purchased by each are as follows:

Underwriter	Shares	Underwriter	Shares
R. S. Dickson & Co.	25,000	The Robinson-Humphrey Co., Inc.	5,000
G. H. Crawford Co., Inc.	9,000	Clement A. Evans & Co., Inc.	3,000
Merrill Lynch, Pierce, Fenner & Beane	16,000	Frost, Read & Simons, Inc.	3,000
Reynolds & Co.	16,000	Alester G. Furman Co.	3,000
Kirchofer & Arnold Associates, Inc.	12,000	Interstate Securities Corp.	3,000
Estabrook & Co.	6,000	Jackson & Smith	3,000
Johnson, Lane, Space & Co., Inc.	6,000	Vivian M. Manning	3,000
Courts & Co.	5,000	Norris & Hirschberg, Inc.	3,000
First Securities Corp.	5,000	E. H. Pringle & Co.	3,000
Huger, Barnwell & Co.	5,000	Southern Investment Co., Inc.	3,000
A. M. Law & Co.	5,000	Varndoe, Chisholm & Co., Inc.	3,000
McCarley & Co., Inc.	5,000		

For further details, see V. 175, pp. 1960 and 1650; V. 169, p. 538.

#### Southern Attractions, Inc., Daytona Beach, Fla.—Files

The corporation on May 5 filed a letter of notification with the SEC covering 10,000 shares of common stock, to be offered at \$10 per share, without underwriting. The proceeds are to be used for construction of new buildings.

#### Southern California Water Co.—Borrow from Banks

The California P. U. Commission has authorized the company to borrow \$1,500,000 from Harris Trust & Savings Bank, Chicago, on a 3¼% promissory note due Dec. 31, 1954.

The proceeds will be used for new construction.—V. 172, p. 1537.

#### Southern Colorado Power Co.—Plans Bond Issue—

The company has applied to the Colorado P. U. Commission for authority to issue and sell \$1,000,000 of 3¼% first mortgage bonds to three insurance companies. The proceeds would be used to repay \$740,000 of notes due in June and the balance used for plant improvements.—V. 174, p. 1792.

#### Southern Union Gas Co.—Common Stock Offering—

The company is offering common stockholders of record April 24 the right to subscribe on or before May 28 for 168,748 additional shares of common stock (par \$1) at \$17.50 per share on the basis of one new share for each 10 shares held (with an oversubscription privilege), without underwriting. This financing is in addition to the public offering on May 6 last of \$5,000,000 3½% sinking fund debentures, due May 1, 1972, at 100% and accrued interest and 30,000 shares of 5% cumulative preferred stock at par (\$100 per share) and accrued dividends, mention of which was made in our issue of May 12. Further details follow:

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding  
2½% mtge. sinking fund bonds: \$16,552,600  
2½% series due 1975 5,000,000  
3¼% sinking fund debts. due 1971 5,000,000  
3¼% sinking fund debts. due 1971 5,000,000  
3¼% sinking fund debts. due 1972 5,000,000  
Installment notes payable 122,000  
Cum. pfd. stock (par \$100), issuable in series 200,000 shs.  
4¼% series 26,133 shs. 26,133 shs.  
4½% series 50,000 shs. 50,000 shs.  
4¾% series 29,000 shs. 29,000 shs.  
5% series 30,000 shs. 30,000 shs.  
\$1 cum. pref. com. stk. (par \$1), convertible to June 1, 1959 108,770 shs. 108,770 shs.  
Common stock (par \$1) 13,000,000 shs. 11,841,887 shs.

\*The amount of bonds which may be outstanding at any time under the indenture is unlimited except that additional bonds may be issued only in accordance with the restrictions contained in the indenture. Redeemable at \$20 per share, plus accrued dividends; upon voluntary dissolution entitled to \$20 per share, plus accrued dividends, in preference to the common stock; upon involuntary dissolution shares equally, share and share alike, with the common stock. 113,433 shares of common stock of the company were reserved as of March 1, 1952, for issuance upon exercise of conversion rights appertaining to the preference common stock. Less such number of shares as shall have been converted into shares of common stock subsequent to March 1, 1952. \*Plus such number of shares as shall have been issued upon conversion of preference common stock subsequent to March 1, 1952.

**UNDERWRITERS—**Each of the underwriters named below has severally agreed to purchase from the company, in the respective amounts set forth below, an aggregate of \$5,000,000 principal amount of debentures:

Underwriter	Principal Amt. of Debentures	Underwriter	Principal Amt. of Debentures
Blair, Rollins & Co. Inc.	\$1,500,000	First Southwest Co.	150,000
Allen & Co.	500,000	Hemphill, Noyes, Graham, Parsons & Co.	375,000
A. C. Allyn & Co., Inc.	675,000	W. C. Langley & Co.	375,000
Central Republic Co. (Inc.)	250,000	Lee Higginson Corp.	375,000
Coffin & Burr, Inc.	400,000	Rauscher, Pierce & Co., Inc.	400,000

Each of the underwriters named below has severally agreed to purchase from the company, in the respective amounts set forth below, an aggregate of 30,000 shares of 5% preferred stock:

Underwriter	Shares	Underwriter	Shares
Blair, Rollins & Co. Inc.	5,000	W. C. Gibson & Co.	1,000
Allen & Co.	2,250	Hemphill, Noyes, Graham, Parsons & Co.	1,750
A. C. Allyn & Co. Inc.	3,750	W. C. Langley & Co.	1,250
Boenning & Co.	500	Lee Higginson Corp.	1,250
Boettcher & Co.	750	McAndrew & Co. Inc.	500
Central Republic Co. (Inc.)	1,500	Rauscher, Pierce & Co., Inc.	2,500
Coffin & Burr, Inc.	2,250	William R. Staats Co.	750
Estabrook & Co.	1,250	G. H. Walker & Co.	1,250
First Southwest Co.	1,250	Woodward-Elwood & Co.	500
Fridley & Hess	750		

See also V. 175, p. 1960.

**Southwestern Virginia Gas Service Corp.—Debentures Offered—**Bioren & Co. and C. T. Williams & Co. on May 6 offered \$30,000 of 5½% debentures, series C, due Feb. 1, 1976, at 95% and accrued interest.

The net proceeds will be used to retire indebtedness and for working capital.—V. 175, p. 1866.

#### Standard Gas & Electric Co.—Extension Granted—

The SEC on May 14 announced that, at the request of this company, it had granted an extension to June 13, 1952, of the 15-day period within which the plan for simplification of the corporate structure of the Philadelphia Company system might be amended to conform to the Commission's decision of April 7, 1952.—V. 175, p. 1866.

#### Staroil Co., Inc., Newcastle, Wyo.—Files With SEC—

The corporation on May 5 filed a letter of notification with the SEC covering 100,000 shares of common stock to be offered at \$1 per share, without underwriting. The proceeds are to be used to drill well for oil.

#### Stout Oil Co. (Colo.)—Stock Offered—

The company on May 1 offered 6,000,000 shares of capital stock at par (five cents per share).

The proceeds are to be used to meet the estimated expenditures in connection with the company's proposed oil and gas development program, including payment of a note of \$75,000 held by C. E. Stout, President.

#### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Authorized Outstanding  
Capital stock (par five cents) 20,000,000 shs. 10,700,000 shs.

The company is chartered as an oil and gas company with powers and purposes to acquire, hold, develop and deal in properties, leases and other rights in connection with and pertaining to petroleum, gas and mineral lands.

Two of the company's producing wells are in Morgan County, Colo., and one in Cheyenne County, Wyo.—V. 175, p. 1483.

#### Texas Electric Service Co.—Debentures Sold—

The offering made on May 8 of \$5,000,000 3¼% sinking fund debentures due 1977 at 101.955% and accrued interest was oversubscribed and the books closed. See details in V. 175, pp. 1961 and 1865.

#### Tobin Packing Co., Inc.—Filing Amended—

The letter of notification filed with the SEC on May 2 covering 11,400 shares of common stock was later amended so that the price of these shares was set at \$8.50 per share (as against \$8.75 filed originally). George R. Cooley & Co., Inc., Albany, N. Y., has been named as the underwriter. The proceeds are to go to a selling stockholder.—V. 175, p. 1961; V. 172, p. 1035.

**Transcontinental Gas Pipe Line Corp.—Secondary Offering—**Stone & Webster Securities Corp. and White, Weld & Co. on May 14 made a secondary offering of 27,000 shares of common stock (par 50 cents) at \$22.12½ per share, with a dealer's discount of 60 cents per share.—V. 175, p. 1127.

#### Trans World Airlines, Inc.—Reports Loss—

First Quarter— 1952 1951  
Operating revenues \$32,747,152 \$29,053,353  
Operating expenses 33,043,339 28,505,209  
Net income (after income tax provision) \$552,923 151,287  
\*Net loss.—V. 175, p. 1484.

#### Tri-Tor Oils, Ltd., Montreal, Canada—Registers With Securities and Exchange Commission—

This corporation on May 9 filed a registration statement with the SEC covering 1,000,000 common shares, \$1 par, to be offered for public sale at \$1 per share. Peter Morgan & Co. of New York is named as the principal underwriter; and the underwriting commission is 20 cents per share.

The corporation was organized in October, 1951, under the Quebec Mining Companies Act. According to the prospectus, it is engaged "jointly with Tor American Oils Ltd. . . in producing heavy oil and natural gas, and drilling for the same, in the general vicinity of Bonnyville in the Province of Alberta, Canada," primarily on a property designated Reservation No. 850. They are also constructing a treating plant in Bonnyville to enable them to treat the heavy oil produced on that property, "so as to render it directly usable by railway companies and other industrial consumers so that it may be sold directly to them. The company's Bonnyville properties are in a new heavy black oil producing area and the best that can in general be expected from production of heavy oil is a return of capital over a number of years with moderate dividends. The venture is speculative." The company is also engaged with Tor American in the speculative drilling of wells on 2 other reservations in the same vicinity.

The company has issued and outstanding 1,700,000 common shares, of which 1,200,000 were sold to the promoters at a cost to them of 3 cents per share, and 500,000 of which were sold to James Middleton at an average cost of 24 cents per share.

Net proceeds of the sale of the 1,000,000 shares are to be used to defray the company's 50% share of the cost of construction of the treating plant and related facilities and equipment (about \$130,000); to defray the company's 50% share of the cost of the development program on Reservation No. 850, including the lease or leases of rights in lands originally part of such reservation (about \$438,000); to defray the company's 12½% share of the cost of the drilling and developing program undertaken by Tor American with regard to Reservation No. 1216 (\$8,000), and 50% of the cost with regard to Reservation No. 1568 (\$7,500); and the balance for working capital.

#### Uarco, Inc., Chicago, Ill.—Filing With SEC—

A letter of notification was filed with the SEC on May 5 covering 2,800 shares of capital stock (par \$10) to be offered through Kidder, Peabody & Co. at market (estimated at \$20.50 per share) for the account of George Buffington, the selling stockholder.—V. 175, p. 922.

#### Unexcelled Chemical Corp.—Breaks Production Records—

The stockholders of this corporation, which is celebrating its 75th anniversary, were told on May 9 by Carlton B. Waller, President, that the company currently is breaking all production records in its history. He reported that business on hand was at an all-time high and that the directors would probably consider declaration of a dividend after the second quarter of 1952.

Tracing the current upward trend in production, Mr. Waller said that March production exceeded \$500,000, that April production increased to \$600,000 and that he anticipated operations would reach \$750,000 to \$800,000 in May. Looking ahead, he estimated that

(Continued on page 51)



# Stock Record «» New York Stock Exchange

## DAILY RANGE OF PRICES

## WEEKLY VOLUME OF TRADING

## YEARLY RANGE OF SALE PRICES

## FOR EVERY LISTED ISSUE

Range for Previous Year 1951				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Saturday May 10	Monday May 12			Tuesday May 13	Wednesday May 14	Thursday May 15	Friday May 16				
41% Mar 15	62 Aug 2	52% Apr 17	64% Jan 10	Abbott Laboratories	5	56 1/2	56 3/4	56 1/2	56 3/4	57 1/4	57 1/2	57 1/4	57 1/2	57 1/4	2,400
113% Dec 24	114% Dec 14	114% Jan 2	125 Jan 24	4% cum preferred (conv)	100	116	116 1/2	116	117 1/4	116 1/2	117 1/4	116 1/2	117 1/4	116 1/2	9,900
4% Mar 15	8 Sep 19	25% May 1	30% May 2	ACF-Brill Motors Co	2.50	7 1/2	7 3/4	7 1/2	7 3/4	7 1/2	7 3/4	7 1/2	7 3/4	7 1/2	2,000
27% Jan 2	33% Jan 30	25% May 1	30% Jan 24	Acme Steel Co	10	27 1/4	27 1/2	27 1/4	27 1/2	27 1/4	27 1/2	27 1/4	27 1/2	27 1/4	1,400
25% Jan 2	34 Oct 15	25% May 1	30% Jan 30	Adams Express Co	1	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	1,000
36% July 12	43 Sep 17	37 Mar 13	42% Jan 5	Adams-Millie Corp	No par	38	39	38	39	38	39	38	39	38	1,000
49 Apr 4	63 Sep 25	56% Feb 13	63 Mar 12	Addressograph-Multigraph Corp	10	59 1/4	60 1/4	59 1/4	60 1/4	59 1/4	60 1/4	59 1/4	60 1/4	59 1/4	2,300
20% July 17	29% Feb 26	24% Jan 22	29% Apr 14	Admiral Corp	1	26 1/4	26 3/4	26 1/4	26 3/4	26 1/4	26 3/4	26 1/4	26 3/4	26 1/4	2,400
7% July 17	11% May 2	8% Apr 29	9% Jan 7	Affiliated Gas Equipment com	1	8 1/4	8 1/2	8 1/4	8 1/2	8 1/4	8 1/2	8 1/4	8 1/2	8 1/4	50
47% Jan 18	53 Jun 5	48 Jan 18	50% Apr 5	Air Reduction Inc common	No par	50 1/2	51	50 1/2	51	50 1/2	51	50 1/2	51	50 1/2	3,100
24% Nov 7	31% Apr 30	24 May 1	27% Jan 23	4.50% pfd 1951 series	100	108	110	108	108 1/2	108	108 1/2	107 1/2	107 1/2	107 1/2	200
101% Nov 2	111% Dec 20	106% May 2	113 Feb 13	Alabama & Vicksburg Ry	100	140	143	140	143	140	143	140	143	140	1,500
121% Jan 19	137% Dec 12	139 Jan 17	140 Jan 8	Alaska Juneau Gold Mining	10	3	3	3	3	3	3	3	3	3	900
2% May 10	3% Oct 9	2% Jan 2	3% Mar 6	Aldens Inc common	5	21 1/4	21 1/2	21 1/4	21 1/2	21 1/4	21 1/2	21 1/4	21 1/2	21 1/4	40
19% Jan 25	27% Feb 9	20 Feb 28	22% Jan 5	4 1/4% preferred w w	100	74	76	74	74	73 1/2	75	73 1/2	74 1/2	73 1/2	5,600
70 Dec 6	80 Feb 2	70 Jan 4	76 May 9	Allegheny Corp common	1	27	28	27	28	27	28	27	28	27	100
3 May 31	4% Jan 2	2% Apr 24	3% Jan 2	5 1/2% preferred A	100	79	81	79	81	79	81	79	81	79	3,000
73% Jan 28	87% Jan 2	79% May 5	85% Jan 29	\$2.50 prior conv preferred	No par	73	78	73	78	73	78	73	78	73	700
x78 Nov 28	86 Apr 19	79 Jan 3	79% Feb 26	Allegheny Ludlum Steel Corp No par	1	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	1,000
36% May 26	52% Oct 16	36% May 1	46% Jan 21	\$4.375 cum preferred	No par	103	103	100	103 1/2	103	103 1/2	103	103 1/2	103	1,000
104 Dec 3	106% Dec 14	103 May 10	110 Jan 17	Allegheny & West Ry 6% gtd	100	93	94	94	94	93	94	94	94	93	40
91% July 6	102 Feb 13	85 Jan 2	94 Apr 29	Allen Industries Inc	1	8 1/4	8 1/2	8 1/4	8 1/2	8 1/4	8 1/2	8 1/4	8 1/2	8 1/4	400
9 Dec 11	11 Feb 5	8 Apr 30	9 Jan 2	Allied Chemical & Dye	No par	68	68 1/2	68	68 1/2	68	68 1/2	68	68 1/2	68	8,300
58 Jan 10	77% Sep 14	67% May 7	77% Jan 5	Allied Kid Co	5	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	200
20 Nov 8	23% Feb 2	18% May 14	21% Jan 8	Allied Mills	No par	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	1,600
28% Jan 4	37 Oct 17	32% Feb 21	36 Mar 27	Allied Stores Corp common	No par	37	37	37	37	37	37	37	37	37	2,500
37% Nov 8	48% Jan 26	36 Apr 17	40 Mar 10	4% preferred	100	91	94	91	94	91	94	91	94	91	200
91% July 3	x101 Feb 9	90% Feb 19	93% Mar 18	Allis-Chalmers Mfg common	No par	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	10,000
40 Jun 25	54% Oct 13	46% Apr 17	53% Jan 22	3 1/4% convertible preferred	100	98 1/2	100 1/2	99	99 1/2	99 1/2	100	99 1/2	99 1/2	98 1/2	1,700
89% Jan 29	107% Apr 27	95% May 1	107 Jan 25	Alpha Portland Cement	No par	39	39	39	39	39	39	39	39	39	700
34% Jan 28	40% Apr 15	36% Feb 21	41% Jan 18	Aluminum Co of America	No par	76	77	76	77	76	77	76	77	76	3,300
67% July 2	88% Aug 31	73% May 1	92% Feb 4	Aluminum Limited	No par	104	104 1/2	104	104 1/2	103 3/4	104 1/4	103 3/4	104 1/4	103 3/4	7,300
84 Mar 13	113% Oct 3	98 Apr 24	125% Feb 2	Amalgamated Leather Co com	1	32 1/2	36	32 1/2	36	32 1/2	36	32 1/2	36	32 1/2	1,600
2% Dec 31	5% Jan 3	3% May 7	3% Jan 3	6% convertible preferred	50	15 1/4	17 1/4	16 1/4	17 1/4	16 1/4	17 1/4	16 1/4	17 1/4	16 1/4	3,800
36 Oct 15	41 Jan 23	33% May 3	35 Jan 2	Amara Petroleum Corp	No par	210	210	206 1/2	208	207 1/2	208 1/2	207	209	202	900
16% July 13	19 Feb 5	16% May 13	18% Jan 11	Amer Agricultural Chemical	No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	18,400
94 Jan 4	165% Oct 30	141% Jan 9	x235 Apr 9	American Airlines common	1	77	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	77 1/2	800
49 Jan 2	66% Sep 10	60% Feb 20	63% Feb 9	American Bank Note common	10	16 1/2	17	16 1/2	17	16 1/2	17	16 1/2	17	16 1/2	1,600
13% Jan 15	17% Dec 14	12% May 2	16% Jan 2	6% preferred	50	57	58 1/2	57	58 1/2	56 1/2	57	56 1/2	57	56 1/2	190
78 Jan 13	93 Dec 19	73 Apr 29	90 Jan 2	American Bosch Corp common	2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	3,300
16% Jan 2	20% July 5	16% May 5	19% Jan 2	2nd preferred 1952 ser 5 1/2%	50	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	46 1/2	46 1/2	46 1/2	1,300
57 Jan 22	66% Aug 2	56 Apr 30	61% Feb 19	Amer Brake Shoe Co com	No par	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	3,400
12% Jan 29	17% Jan 19	13 Feb 28	14% Jan 2	4% convertible preferred	100	105	106	105 1/2	105 1/2	105 1/2	106	106	106	105	300
34% Jan 25	44% Feb 6	38 May 1	41% Mar 13	American Broadcasting Co Inc	1	10	10	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	6,800
102% July 6	114 Jan 16	102% Jan 9	107 Apr 22	American Cable & Radio Corp	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5,900
10% Jan 10	14% Apr 30	9 May 1	6 Jan 7	American Can Co new com	12.50	29	29	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	23,800
5% Jan 29	7% Mar 2	28% May 16	31% May 2	Rights	1/4	45	45 1/2	45	45 1/2	44 1/4	45 1/4	44 1/4	45 1/4	44 1/4	1,540,200
x29% Jan 29	39% Jan 18	32% Feb 20	37% May 13	7% preferred new	25	35 1/2	36 1/2	36	37 1/2	37	37 1/2	36 3/4	37	36 3/4	400
73% July 2	85% Jan 17	73% Apr 23	79% May 13	American Car & Fdry com	No par	76	77 1/2	76	77 1/2	77 1/2	77 1/2	76	77 1/2	76	14,700
27% July 2	33% Oct 19	28 May 16	37% Feb 18	7% preferred	100	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	3,200
39% July 5	x45 Feb 21	42% Jan 2	48% May 13	American Chain & Cable	No par	48	48 1/2								



## NEW YORK STOCK RECORD

Range for Previous Year 1951				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday May 10	Monday May 12	Tuesday May 13	Wednesday May 14	Thursday May 15	Friday May 16	Shares		
36 1/2 July 2	51 1/2 Jan 29	19 1/2 Jan 8	27 1/2 Jan 22	Argo Oil Corp.	5	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,400		
8 1/2 July 18	12 1/2 Jan 9	35 1/2 May 1	41 1/2 Jan 30	Armco Steel Corp.	10	26 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	7,000		
76 1/2 July 20	96 Dec 10	9 1/2 May 15	12 1/2 Mar 5	Armour & Co of Illinois com.	No par	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	18,000		
46 1/2 Jan 3	58 1/2 Aug 7	86 1/2 May 1	96 Mar 13	\$6 conv prior preferred	No par	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	2,400		
91 1/2 Dec 7	104 Jan 5	x50 Apr 30	57 Jan 28	Armstrong Cork Co com.	No par	52 1/2	53 1/2	52 1/2	52 1/2	52 1/2	52 1/2	52 1/2	2,800		
109 1/2 July 17	120 Aug 8	92 1/2 Jan 3	99 Apr 1	\$3.75 preferred	No par	112 1/2	113 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	130		
15 1/2 July 23	19 1/2 Feb 16	110 1/2 May 1	116 1/2 Jan 22	\$4 convertible preferred	No par	112 1/2	113 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	190		
8 1/2 Dec 26	13 1/2 Feb 9	16 1/2 Jan 22	17 1/2 Jan 3	Arnold Constable Corp.	5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	200		
22 1/2 July 12	28 1/2 Oct 15	7 1/2 May 7	9 Feb 8	Artloom Carpet Co Inc.	No par	8	8	8	8	8	8	8	1,100		
		25 1/2 May 6	26 1/2 Jan 2	Arvin Industries Inc.	2.50	25 1/2	26	26	26 1/2	26 1/2	26 1/2	26 1/2	1,100		
		17 May 1	23 1/2 Mar 25	Ashland Oil & Refining Co.	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	15,000		
		1/64 May 14	3/64 May 7	Rights							1/64	1/64	790,400		
				Associated Dry Goods Corp.											
20 Nov 7	24 1/2 Oct 2	18 1/2 Feb 20	20 1/2 Jan 7	Common	1	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	2,700		
91 Nov 28	101 1/2 Sep 25	91 Feb 28	96 1/2 Jan 16	5.25% 1st preferred	100	92	93	92	93	92	93	92	70		
89 Nov 21	98 Oct 11	91 Jan 2	98 Jan 23	6% 2nd preferred	100	92 1/2	92 1/2	92	92	92	92	92	140		
41 1/2 Jan 3	68 1/2 Dec 4	66 Jan 22	72 1/2 Mar 24	Associates Investment Co.	10	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	70 1/2	400		
				Atchison Topeka & Santa Fe											
68 1/2 Oct 31	82 Aug 2	73 1/2 Feb 27	84 1/2 Mar 31	Common	50	80	80 1/2	80	80 1/2	80 1/2	80 1/2	80 1/2	6,500		
50 1/2 Nov 30	55 Aug 3	51 1/2 Jan 4	56 1/2 May 16	Preferred	50	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	2,800		
18 1/2 Jan 2	23 1/2 Oct 10	21 1/2 Jan 7	25 1/2 Apr 21	Atlantic City Electric Co.	10	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	1,000		
61 1/2 Jan 29	82 Feb 7	75 1/2 Jan 9	98 1/2 May 8	Atlantic Coast Line RR.	No par	98	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	3,000		
83 Jan 4	110 Dec 17	96 1/2 Feb 28	107 1/2 May 14	Atlantic G & W I SS Lines	1	106 1/2	109	106 1/2	109	106 1/2	107 1/2	106 1/2	1,000		
		x34 May 16	36 1/2 May 8	Atlantic Refining common new	10	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	28,400		
92 1/2 Jun 25	105 1/2 Jan 17	x93 1/2 Jan 2	x100 Apr 1	Preferred \$3.75 series B	100	98 1/2	98 1/2	98	98 1/2	98 1/2	98 1/2	98 1/2	970		
x25 May 23	28 1/2 Sep 12	26 1/2 May 1	30 1/2 Jan 26	Atlas Corp.	5	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	1,800		
				Atlas Powder											
31 Jun 28	43 1/2 Sep 18	34 1/2 Apr 24	44 1/2 Jan 30	Common (voting)	20	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	1,500		
108 1/2 Dec 13	120 Sep 18	108 1/2 May 9	117 1/2 Jan 30	4% convertible pfd series A	100	108 1/2	109 1/2	108 1/2	109 1/2	109 1/2	109 1/2	109 1/2	70		
26 Jun 25	31 Jan 11	24 1/2 Feb 4	31 Mar 3	Atlas Tack Corp.	No par	26	28	25 1/2	25 1/2	26	28	26	100		
7 Jun 29	10 1/2 Jan 15	6 1/2 May 9	7 1/2 Jan 3	Austin Nichols common	No par	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	100		
15 1/2 Sep 10	16 1/2 Jan 10	14 1/2 May 5	15 1/2 Feb 14	Conv prior pref (\$1.20)	No par	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	1,500		
8 1/2 July 10	11 1/2 Jan 19	7 May 1	9 1/2 Jan 5	Autocar Co.	5c	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	400		
12 Aug 23	14 1/2 Dec 31	12 1/2 Apr 17	15 1/2 Jan 3	Automatic Canteen Co of Amer	5	12 1/2	13	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	9,800		
6 1/2 Jan 25	8 1/2 Mar 1	7 Jan 2	7 1/2 Feb 16	Avco Mfg Corp (The) common	3	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	300		
43 1/2 Jun 18	51 1/2 Mar 8	43 Apr 23	47 Feb 18	\$2.25 conv preferred	No par	44	44 1/2	43 1/2	44 1/2	43 1/2	43 1/2	43 1/2			
B															
9 1/2 Dec 24	13 1/2 Jan 30	6 1/2 May 15	9 1/2 Jan 30	Babbitt (B T) Inc.	1	7	7	7	7	7	7	7	7,000		
10 Jun 28	15 1/2 Jan 22	10 Feb 20	11 1/2 Jan 22	Baldwin-Lima-Hamilton Corp.	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	9,800		
15 1/2 July 2	24 1/2 Jan 17	17 1/2 Feb 20	23 1/2 May 7	Baltimore & Ohio common	100	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	30,300		
34 July 2	45 1/2 Nov 17	36 1/2 Feb 20	43 1/2 May 7	4% noncumulative preferred	100	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	6,100		
15 Jun 28	27 1/2 Jan 16	18 Apr 23	20 1/2 Jan 22	Bangor & Aroostook common	50	19	19 1/2	18 1/2	19 1/2	18 1/2	18 1/2	19 1/2	400		
63 1/2 Sep 14	74 1/2 Oct 3	65 1/2 Jan 7	68 1/2 Jan 18	Convertible 5% preferred	100	68	68 1/2	68	68 1/2	68	68 1/2	68	20		
59 Jan 2	88 Oct 3	77 1/2 Jan 7	87 Jan 18	Barber Oil Corp (Delaware)	10	82	82	81 1/2	82 1/2	82	80 1/2	81	1,400		
17 1/2 Jan 2	28 1/2 Feb 3	15 1/2 Apr 30	19 1/2 Jan 10	Barker Brothers common	10	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	400		
37 Jan 2	43 1/2 Jan 31	36 May 7	41 Jan 23	4 1/2% preferred	50	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	60		
19 1/2 Jan 2	28 1/2 Jan 9	20 1/2 Apr 8	22 1/2 Feb 1	Bath Iron Works Corp.	1	20 1/2	21	20 1/2	21	20 1/2	20 1/2	20 1/2	1,900		
9 1/2 Nov 10	12 1/2 Jan 17	9 1/2 Apr 21	10 1/2 Apr 29	Bayuk Cigars Inc.	No par	10 1/2	10 1/2	10	10 1/2	10	10	10	1,100		
31 1/2 Jan 2	38 Mar 8	33 1/2 Apr 16	36 Jan 21	Beatrice Foods Co common	12.50	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	350		
96 Nov 27	107 Mar 8	94 1/2 Apr 16	99 1/2 Jan 10	3 1/2% convertible preferred	100	95	98	95	98	96	99	96	3,400		
19 1/2 Oct 29	37 1/2 Feb 21	19 Feb 20	22 1/2 Jan 4	Beaunit Mills Inc common	2.50	20	20	20	20	20	20	20	100		
78 July 19	89 Nov 7	78 1/2 Feb 14	82 Jan 19	Beck Shoe (A S) 4 1/2% pfd	100	81 1/2	82 1/2	80 1/2	82 1/2	80 1/2	80 1/2	82	1,000		
10 1/2 Mar 13	14 Sep 12	12 Apr 17	14 1/2 Jan 21	Beech Aircraft Corp.	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,000		
29 1/2 Jun 25	35 Feb 15	30 Jan 12	32 1/2 Apr 10	Beech Creek RR.	50	31 1/2	32	31 1/2	32	31 1/2	32	31 1/2	2,200		
30 1/2 Jun 7	33 1/2 Jan 3	28 1/2 Apr 8	31 1/2 Jan 14	Beech-Nut Packing Co.	10	29 1/2	29 1/2	29 1/2	29 1/2						



## NEW YORK STOCK RECORD

Range for Previous Year 1951				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Saturday May 10	Monday May 12	Tuesday May 13	Wednesday May 14	Thursday May 15	Friday May 16	Shares	
103 1/2 Nov 23	111 1/2 Dec 7	104 1/2 Jan 9	107 1/2 May 16	104 1/2 Jan 9	107 1/2 May 16	104 1/2 Jan 9	107 1/2 May 16	Carolina Clinchfield & Ohio Ry. 100	107	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	50
30 1/4 Jan 29	35 1/2 Dec 7	34 1/2 Feb 20	37 1/2 Apr 1	34 1/2 Feb 20	37 1/2 Apr 1	34 1/2 Feb 20	37 1/2 Apr 1	Carolina Power & Light No par	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	4,700
46 Apr 2	58 Oct 13	43 1/2 May 1	53 1/2 Jan 28	43 1/2 May 1	53 1/2 Jan 28	43 1/2 May 1	53 1/2 Jan 28	Carpenter Steel Co. 5	44	45 1/2	43 1/2	43 1/2	45	45	44 1/2	45 1/2	300
18 1/4 Jan 2	25 1/2 Aug 17	21 1/2 Jan 23	27 1/2 Apr 29	21 1/2 Jan 23	27 1/2 Apr 29	21 1/2 Jan 23	27 1/2 Apr 29	Carrier Corp common 10	26	26 1/2	25 1/2	26 1/2	25 1/2	26	25 1/2	26 1/2	8,200
35 Jan 5	45 1/2 July 13	39 1/2 Jan 10	45 1/2 Apr 2	39 1/2 Jan 10	45 1/2 Apr 2	39 1/2 Jan 10	45 1/2 Apr 2	Conv preferred 4% series 50	43 1/2	43 1/2	43 1/2	44	43 1/2	44	43 1/2	44 1/2	700
9 1/2 Jan 2	13 Dec 6	10 1/2 Feb 20	12 1/2 Jan 7	10 1/2 Feb 20	12 1/2 Jan 7	10 1/2 Feb 20	12 1/2 Jan 7	Carriers & General Corp 1	12 1/2	12 1/2	12	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	300
		25 1/4 May 15	30 1/4 Apr 18	25 1/4 May 15	30 1/4 Apr 18	25 1/4 May 15	30 1/4 Apr 18	Case (J I) Co new common 12.50	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	25 1/4	26 1/4	25,700
		1/4 May 1	1/2 Apr 26	1/4 May 1	1/2 Apr 26	1/4 May 1	1/2 Apr 26	Rights 100	1/2	1/2	1/2	1/2	1/2	1/2	1/2	1/2	52,800
138 Nov 8	155 Mar 6	142 1/2 Jan 2	151 1/2 Mar 31	142 1/2 Jan 2	151 1/2 Mar 31	142 1/2 Jan 2	151 1/2 Mar 31	7% preferred 100	150	151 1/2	150	150	148 1/2	150	150	151	20
43 May 24	55 1/2 Jan 3	47 1/2 Jan 2	52 Mar 31	47 1/2 Jan 2	52 Mar 31	47 1/2 Jan 2	52 Mar 31	Caterpillar Tractor common 10	50 1/2	51	51	51 1/2	51 1/2	50 1/2	50 1/2	50 1/2	3,300
98 1/4 Dec 5	106 Feb 13	99 1/2 Jan 3	104 1/4 Apr 12	99 1/2 Jan 3	104 1/4 Apr 12	99 1/2 Jan 3	104 1/4 Apr 12	Preferred 4.20% 100	103 1/4	104 1/4	103 1/4	104 1/4	104	103 1/4	104 1/4	104 1/4	200
43 1/2 Jan 10	58 1/4 Aug 2	36 1/4 May 14	51 1/2 Jan 2	36 1/4 May 14	51 1/2 Jan 2	36 1/4 May 14	51 1/2 Jan 2	Celanese Corp of Amer com No par	40 1/4	40 1/4	39 1/2	40	39	39 1/2	37 1/2	38 1/2	32,400
140 Jan 2	152 Apr 12	135 May 15	150 1/2 Feb 26	135 May 15	150 1/2 Feb 26	135 May 15	150 1/2 Feb 26	7% 2nd preferred 100	139	141	139	141	138	140	137 1/2	138 1/2	30
105 1/2 May 24	116 Jun 18	99 1/2 May 16	110 1/4 Jan 2	99 1/2 May 16	110 1/4 Jan 2	99 1/2 May 16	110 1/4 Jan 2	4 1/2% conv preferred series A 100	103 1/4	103 1/4	102 1/2	103 1/4	102 1/2	103 1/4	102 1/2	103 1/4	7,900
14 1/2 Jan 2	20 1/2 Sep 21	17 1/2 Mar 3	19 1/2 Jan 2	17 1/2 Mar 3	19 1/2 Jan 2	17 1/2 Mar 3	19 1/2 Jan 2	Celotex Corp common No par	18 1/2	19	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,600
15 1/2 Jan 3	17 1/2 Oct 3	16 Jan 8	17 1/2 Jan 28	16 Jan 8	17 1/2 Jan 28	16 Jan 8	17 1/2 Jan 28	5% preferred 20	16 1/2	17	16 1/2	17	16 1/2	17	16 1/2	17	1,900
18 1/2 Jan 2	20 1/2 Jun 6	19 1/2 Jan 2	20 1/2 Mar 12	19 1/2 Jan 2	20 1/2 Mar 12	19 1/2 Jan 2	20 1/2 Mar 12	Central Aguirre Sugar Co. 5	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	800
8 1/2 Jan 2	10 1/2 May 1	7 1/4 Apr 30	9 1/4 Feb 14	7 1/4 Apr 30	9 1/4 Feb 14	7 1/4 Apr 30	9 1/4 Feb 14	Central Foundry Co. 1	8	8 1/2	8	8	8	8	8	8	700
16 1/2 July 2	24 1/2 Feb 23	17 1/2 Jan 7	23 1/2 Mar 27	17 1/2 Jan 7	23 1/2 Mar 27	17 1/2 Jan 7	23 1/2 Mar 27	Central of Georgia Ry vtc No par	20	20 1/2	20	20	20	20	20	20	1,100
39 1/2 Jan 3	57 1/2 Feb 23	47 1/2 Jan 17	53 1/2 Feb 27	47 1/2 Jan 17	53 1/2 Feb 27	47 1/2 Jan 17	53 1/2 Feb 27	5% preferred series B vtc 100	50	50	49 1/2	50 1/2	49 1/2	50	50	51	9,000
9 Jan 3	10 1/2 Dec 11	10 1/2 Jan 29	11 1/2 Mar 18	10 1/2 Jan 29	11 1/2 Mar 18	10 1/2 Jan 29	11 1/2 Mar 18	Central Hudson Gas & Elec No par	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	900
32 1/2 Jan 4	36 1/2 Dec 13	36 Apr 24	40 Feb 18	36 Apr 24	40 Feb 18	36 Apr 24	40 Feb 18	Central Illinois Light common 100	38	38 1/2	38	38	37 1/2	37 1/2	37 1/2	37 1/2	40
101 1/2 Dec 22	112 1/2 Feb 15	104 Jan 8	109 Apr 16	104 Jan 8	109 Apr 16	104 Jan 8	109 Apr 16	4 1/2% preferred 100	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	108 1/2	7,000
16 Jan 25	29 Mar 2	15 1/2 Feb 5	23 1/2 May 16	15 1/2 Feb 5	23 1/2 May 16	15 1/2 Feb 5	23 1/2 May 16	Central RR Co of N J class A 50	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	9,400
15 1/2 July 2	28 1/2 Mar 2	15 Feb 20	23 1/2 May 16	15 Feb 20	23 1/2 May 16	15 Feb 20	23 1/2 May 16	Class B 50	22 1/2	22 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	13,500
13 1/2 Jan 2	17 1/2 Dec 27	16 1/2 Jan 17	17 1/2 Jan 14	16 1/2 Jan 17	17 1/2 Jan 14	16 1/2 Jan 17	17 1/2 Jan 14	Central & South West Corp 5	16 1/2	17	16 1/2	17	16 1/2	17	16 1/2	17	1,000
19 Nov 26	27 May 11	18 1/2 May 15	21 Feb 29	18 1/2 May 15	21 Feb 29	18 1/2 May 15	21 Feb 29	Central Violeta Sugar Co. 9.50	19	19	19	19	19	19	19	19	100
8 1/2 Jan 2	11 1/2 Jan 18	8 Apr 3	10 Jan 26	8 Apr 3	10 Jan 26	8 Apr 3	10 Jan 26	Century Ribbon Mills No par	9	9 1/2	9	9 1/2	9	9 1/2	9	9 1/2	8,900
33 1/2 Jan 25	58 1/2 Oct 30	39 1/4 May 16	58 1/2 Feb 8	39 1/4 May 16	58 1/2 Feb 8	39 1/4 May 16	58 1/2 Feb 8	Cerro de Pasco Corp 5	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	4,200
14 1/2 Jan 2	18 1/2 Oct 5	14 1/2 Jan 21	16 1/2 Apr 1	14 1/2 Jan 21	16 1/2 Apr 1	14 1/2 Jan 21	16 1/2 Apr 1	Certain-Ted Products Corp 1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	400
33 1/2 Apr 6	40 1/4 Feb 7	33 1/4 May 6	42 Feb 8	33 1/4 May 6	42 Feb 8	33 1/4 May 6	42 Feb 8	Chain Belt Co 10	33 1/2	34 1/2	33 1/2	34 1/2	33 1/2	34 1/2	33 1/2	34 1/2	800
								Champion Paper & Fibre Co 100	24 1/2	25	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	60
25 Nov 23	32 Aug 6	22 1/4 May 1	29 1/2 Feb 4	22 1/4 May 1	29 1/2 Feb 4	22 1/4 May 1	29 1/2 Feb 4	Common 100	104	104	103	104	103 1/4	104	103 1/4	104 1/4	2,600
97 Dec 3	107 1/2 Dec 2	98 Jan 18	104 1/4 Apr 7	98 Jan 18	104 1/4 Apr 7	98 Jan 18	104 1/4 Apr 7	\$4.50 preferred No par	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	900
5 1/2 Aug 10	9 1/2 Jan 16	6 1/2 May 1	8 1/4 Jan 17	6 1/2 May 1	8 1/4 Jan 17	6 1/2 May 1	8 1/4 Jan 17	Checker Cab Manufacturing 1.25	30 1/2	31 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	20,100
29 Jan 2	38 1/2 Oct 15	29 May 16	34 1/2 Feb 14	29 May 16	34 1/2 Feb 14	29 May 16	34 1/2 Feb 14	Chesapeake Corp of Virginia 5	35 1/2	36	35 1/2	36	35 1/2	36	35 1/2	36	200
28 1/2 Jun 26	38 1/2 Feb 8	33 1/2 Jan 2	36 1/4 May 7	33 1/2 Jan 2	36 1/4 May 7	33 1/2 Jan 2	36 1/4 May 7	Chesapeake & Ohio Ry common 25	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	4,000
80 Apr 27	90 1/2 Feb 2	81 1/2 Jan 4	84 1/2 May 16	81 1/2 Jan 4	84 1/2 May 16	81 1/2 Jan 4	84 1/2 May 16	3 1/2% convertible preferred 100	25 1/2	25 1/2	25	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	2,900
14 May 24	23 1/2 Feb 24	16 1/2 Feb 20	19 Mar 15	16 1/2 Feb 20	19 Mar 15	16 1/2 Feb 20	19 Mar 15	Chicago & East Ill RR com No par	17	17	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	20,900
20 1/4 July 2	27 Feb 13	22 1/2 Jan 18	25 1/2 Mar 14	22 1/2 Jan 18	25 1/2 Mar 14	22 1/2 Jan 18	25 1/2 Mar 14	Class A 40	19	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	1,300
12 1/2 Jan 9	17 Feb 9	15 1/2 Feb 20	19 Apr 1	15 1/2 Feb 20	19 Apr 1	15 1/2 Feb 20	19 Apr 1	Chicago Corp (The) 1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,100
17 1/2 Oct 29	33 1/4 Jan 9	18 1/2 Feb 20	21 1/2 Jan 4	18 1/2 Feb 20	21 1/2 Jan 4	18 1/2 Feb 20	21 1/2 Jan 4	Chicago Great Western Ry com 50	19	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	400
27 1/2 Nov 5	38 1/4 Feb 2	28 1/2 Apr 17	32 Mar 14	28 1/2 Apr 17	32 Mar 14	28 1/2 Apr 17	32 Mar 14	5% preferred 50	30 1/2	31 1/2	30 1/2	31 1/2	30 1/2	31 1/2	30 1/2	31 1/2	5,200
12 1/2 Jan 29	19 Jan 16	12 1/2 Mar 1	15 1/2 Jan 28	12 1/2 Mar 1	15 1/2 Jan 28	12 1/2 Mar 1	15 1/2 Jan 28	Chicago Ind & Louisville Ry cl A 25	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	4,000
7 1/2 Nov 7	14 1/2 Feb 5	7 1/2 Feb 26	9 1/4 Jan 4	7 1/2 Feb 26	9 1/4 Jan 4	7 1/2 Feb 26	9 1/4 Jan 4	Class B No par	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,400
17 1/2 Jan 25	30 Feb 9	19 1/2 Feb 4	24 Mar 19	19 1/2 Feb 4	24 Mar 19	19 1/2 Feb 4	24 Mar 19	Chic Milw St Paul & Pac No par	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	13,400
39 1/2 Jun 28	59 1/2 Feb 9	39 1/4 Feb 27	49 Feb 13	39 1/4 Feb 27	49 Feb 13	39 1/4 Feb 27	49 Feb 13	5% series A noncum pfd 100	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	5,200
15 Nov 24	28 1/2 Mar 3	15 Jan 16	20 1/2 Apr 26	15 Jan 16	20 1/2 Apr 26	15 Jan 16	20 1/2 Apr 26	Chic & North Western com No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	4,000
37 Dec 29	52 1/2 Feb 9	32 1/2 Feb 20	39 1/2 Apr 26	32 1/2 Feb 20	39 1/2 Apr 26	32 1/2 Feb 20	39 1/2 Apr 26	5% preferred 100	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	1,400
38 1/2 Mar 28	52 1/2 Oct 3	45 1/4 Apr 24	55 Feb 27	45 1/4 Apr 24	55 Feb 27	45 1/4 Apr 24	55 Feb 27	Chicago Pneumatic Tool com No par	47	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	1,200
58 1/2 Apr 27	70 1/2 Sep 12	61 1/2 Apr 28	73 Feb 27	61 1/2 Apr 28	73 Feb 27	61 1/2 Apr 28	73 Feb 27	\$3 convertible preference No par	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	62 1/2	900
43 1/2 Oct 29	61 1/4 May 3	49 1/4 Jan 9	59 1/4 Apr 26	49 1/4 Jan 9	59 1/4 Apr 26	49 1/4 Jan 9	59 1/4 Apr 26	Chicago Rock Isl & Pac RR No par	58	58	58	59 1/2	58 1/2	59	58 1/2	58 1/2	4,900
80 1/2 Dec 26	94 1/4 Feb 9	81 1/4 Jan 11	89 Feb 8	81 1/4 Jan 11	89 Feb 8	81 1/4 Jan 11	89 Feb 8	5% conv preferred series A 100	80 1/2	87	87	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	1,100
		12 Apr 19	16 Apr 26	12 Apr 19	16 Apr 26	12 Apr 19	16 Apr 26	Chicago & South Air Lines No par	15	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	3,000
11 1/4 Dec 19	13 Jan 16	11 1/2 May 1	12 1/2 Feb 6	11 1/2 May 1	12 1/2 Feb 6	11 1/2 May 1	12 1/2 Feb 6	Chicago Yellow Cab No par	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	100
16 1/4 Dec 24	19 1/2 Jan 16	15 1/2 May 1	18 Jan 8	15 1/2 May 1													



## NEW YORK STOCK RECORD

Range for Previous Year 1951				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week		
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE		Par	Saturday May 10	Monday May 12	Tuesday May 13	Wednesday May 14	Thursday May 15	Friday May 16	Shares
12 1/2 Jan 10	17 1/2 Oct 13	12 1/2 Apr 24	13 1/2 Feb 8	Continental Diamond Fibre	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,400
64 1/2 Nov 28	78 Jan 3	68 1/2 Apr 16	76 Jan 11	Continental Insurance	10	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	72 1/2	1,000
7 1/2 July 2	11 1/2 Jan 20	7 1/2 Apr 30	9 1/2 Jan 18	Continental Motors	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	5,400
48 1/2 July 2	59 1/2 Sep 12	56 1/2 Jan 2	75 Apr 3	Continental Oil of Delaware	5	66	66	65	66 1/2	66	65 1/2	66	65	66 1/2	65	64	9,900
22 1/2 July 2	32 Feb 1	20 1/2 May 6	25 Jan 30	Continental Steel Corp.	14	21 1/2	22	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,300
26 1/2 Jan 12	33 1/2 Nov 16	27 1/2 Feb 5	30 Mar 8	Cooper-Bessemer Corp common	5	28 1/2	28 1/2	29	29	28 1/2	29	29	29 1/2	29 1/2	29 1/2	29 1/2	1,000
x53 1/2 Dec 14	55 1/2 July 9	53 1/2 Mar 5	55 1/2 Apr 28	\$3 prior preferred	No par	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	---
22 1/2 Jun 28	42 1/2 Jan 8	22 May 6	29 1/2 Jan 25	Copper Range Co.	No par	23	23 1/2	23	22 1/2	22 1/2	23	23	22 1/2	22 1/2	22 1/2	22 1/2	500
19 1/2 Jun 29	30 1/2 Nov 1	23 1/2 May 2	28 1/2 Jan 2	Copperweld Steel Co common	5	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,000
49 Mar 17	52 Oct 11	50 Feb 19	51 1/2 Jan 14	Convertible pref 5% series	50	50 1/2	51	50 1/2	51	50 1/2	51	50 1/2	51	50 1/2	51	50 1/2	---
13 1/2 May 24	x20 1/2 Sep 19	17 1/2 May 1	22 1/2 Mar 21	Cornell Dubilier Electric Corp.	1	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	700
60 1/2 Jun 29	72 1/2 Jan 2	64 Apr 30	69 1/2 Jan 9	Corn Exchange Bank & Tr Co.	20	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	67	67	68	67 1/2	1,140
38 Jan 2	78 July 16	66 1/2 Apr 16	87 1/2 Jan 25	Corning Glass Works common	5	71 1/2	71 1/2	71	71 1/2	70 3/4	72	71 1/2	71 1/2	71 1/2	71 1/2	72 1/2	2,500
x91 1/2 Dec 11	104 1/2 Mar 2	93 Jan 16	99 1/2 Apr 22	3 1/2% preferred	100	98 1/2	99	98 1/2	98 1/2	98 1/2	99	98 1/2	99 1/2	98	99 1/2	98 1/2	10
x92 1/2 Dec 11	104 1/2 Feb 19	93 Jan 23	99 1/2 Apr 23	Cum pfd 3 1/2% series of 1947	100	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	10
x66 Jan 3	79 1/2 Aug 17	65 1/2 Feb 1	70 1/2 Feb 29	Corn Products Refining common	25	68 1/2	69 1/2	68 1/2	68 1/2	68 1/2	69	68 1/2	68 1/2	67 1/2	67 1/2	68 1/2	4,900
166 1/2 May 17	186 Jan 23	166 Jan 10	178 Apr 15	7% preferred	100	176 1/2	177	176 1/2	177	176 1/2	177	176 1/2	177	176 1/2	177	176 1/2	20
4 1/2 Nov 16	5 1/2 Jan 26	x3 1/2 May 7	4 1/2 Jan 2	Coty Inc.	1	4	4 1/4	4	4 1/4	4	4	4	4	4	4	4	1,200
2 Jan 28	2 1/2 Jan 12	1 1/2 May 8	2 1/2 Jan 3	Coty International Corp.	1	1 1/2	2	1 1/2	2	1 1/2	2	1 1/2	2	2	2	2	900
27 1/2 Jan 2	42 1/2 Oct 19	31 1/2 May 1	38 1/2 Jan 25	Crane Co common	25	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	2,600
88 1/2 Dec 20	103 1/2 Feb 20	91 1/2 Jan 9	96 1/2 Apr 1	3 1/2% preferred	100	95 1/2	100	96	97 1/2	96	100	96	100	96	100	96	100
10 1/2 Jan 2	12 1/2 May 5	11 1/2 Mar 31	12 1/2 Jan 24	Creameries of America	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,600
25 Nov 17	29 1/2 Mar 7	25 May 1	26 Jan 3	Cream of Wheat Corp (The)	2	25 1/2	25 1/2	25	25 1/2	25	25 1/2	25	25 1/2	25	25	25 1/2	900
15 Jan 2	22 Oct 8	15 1/2 May 1	19 1/2 Jan 28	Crown Cork & Seal common	2.50	15 1/2	16 1/2	16	16	16	16 1/2	15 1/2	15 1/2	15 1/2	16 1/2	17 1/2	5,300
33 1/2 Dec 26	39 1/2 Feb 14	34 1/2 Apr 28	36 1/2 Feb 5	\$2 preferred	No par	34 1/2	35	34 1/2	34 1/2	34 1/2	35	34 1/2	35	x34 1/2	34 1/2	34 1/2	900
47 1/2 Nov 24	57 1/2 Oct 3	48 1/2 May 1	57 1/2 Jan 28	Crown Zellerbach Corp common	5	51	51	50 1/2	50 1/2	51 1/2	51	51	52	50 1/2	51 1/2	52	4,400
97 1/2 Nov 20	106 Jan 31	99 1/2 Jan 9	102 1/2 Apr 21	\$4.20 preferred	No par	100 1/2	101	100 1/2	101 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	101	*101	101 1/2
31 1/2 Jun 29	47 1/2 Oct 3	31 May 1	39 1/2 Jan 30	Crucible Steel of Amer com.	25	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	31 1/2	32	32	800
79 Jun 28	99 1/2 Oct 3	80 May 1	92 1/2 Jan 30	5% convertible preferred	100	81	82	80 1/2	82	81	81	81	81	80 1/2	80 1/2	*81	81 1/2
23 Jun 25	32 Mar 20	22 Mar 25	25 1/2 May 8	Cuba RR 6% noncum pfd.	100	24 1/2	25	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	620
				6% preferred certificates	100	24	26	24	26	24	26	24	26	*23 1/2	25	*23 1/2	25
19 1/2 Mar 29	24 1/2 Feb 13	18 1/2 Apr 23	20 1/2 Jan 18	Cuban-American Sugar common	10	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	*18 1/2	18 1/2
180 Mar 27	185 Apr 10	129 1/2 Jan 19	190 Feb 25	7% preferred	100	175	190	175	190	175	190	175	190	175	190	*175	190
7 1/2 July 2	11 Jan 5	6 May 1	7 1/2 Jan 2	Cudahy Packing Co common	10	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
62 Nov 13	77 Mar 8	63 Jan 3	64 1/2 Apr 8	4 1/2% preferred	100	63	64	64	64	64	64 1/2	64	64 1/2	64 1/2	64 1/2	64 1/2	200
9 1/2 July 9	14 Oct 8	10 May 1	12 1/2 Jan 16	Cuneo Press Inc.	5	10 1/2	11	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	2,500
x25 Jan 3	31 1/2 Aug 20	26 1/2 Apr 24	30 Jan 22	Cunningham Drug Stores Inc.	2.50	26 1/2	27 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	*26 1/2	26 1/2
6 1/2 Nov 23	10 1/2 Feb 3	6 Feb 20	8 1/2 Mar 20	Curtis Publishing common	No par	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
96 Dec 31	106 1/2 Feb 15	94 1/2 Apr 18	99 Jan 29	\$7 preferred	No par	95 1/2	96	95 1/2	95 1/2	96 1/2	96 1/2	95 1/2	96 1/2	95 1/2	95 1/2	*95 1/2	96 1/2
48 1/2 Jan 28	57 Jan 10	49 1/2 Jan 3	52 1/2 Mar 31	Prior preferred	No par	51	51 1/2	51	51 1/2	51 1/2	51 1/2	51 1/2	52	51 1/2	52	51 1/2	51 1/2
8 1/2 July 2	12 1/2 Jan 9	7 1/2 Apr 24	10 Jan 7	Curtiss-Wright common	1	8	8	7 1/2	8	7 1/2	8	7 1/2	8	7 1/2	8	7 1/2	8
23 1/2 Dec 12	27 1/2 Feb 10	23 1/2 Feb 21	24 1/2 Feb 23	Class A	1	23 1/2	24	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2
128 1/2 May 23	132 1/2 Jan 24	129 1/2 Jan 19	131 Jan 22	Cushman's Sons Inc 7% pfd.	100	130	133	130	133	130	133	130	133	*130	133	*130	133
28 Jun 29	37 1/2 Nov 15	32 1/2 Mar 3	37 1/2 Jan 3	Cutler-Hammer Inc.	No par	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	*34 1/2	35 1/2

## D

Range for Previous Year 1951		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Saturday May 10	Monday May 12	Tuesday May 13	Wednesday May 14	Thursday May 15	Friday May 16		
25 1/2 Jan 2	37 1/2 Mar 3	32 Jan 2	34 1/2 May 15	Dana Corp common	1	33 1/2	33 1/2	33 1/2	34 1/2	34 1/2	34 1/2	3,400	
90 Jun 25	100 1/2 Mar 16	91 Jan 3	95 May 8	3 1/2% preferred series A	100	95	96 1/2	95	96 1/2	94	95	30	
12 1/2 Dec 26	17 1/2 Feb 9	x10 1/2 Mar 18	13 Jan 2	Davega Stores Corp common	2.50	11	11	10 1/2	11	10 1/2	11	300	
14 1/2 July 24	17 1/2 Feb 28	14 1/2 Mar 24	15 1/2 Mar 11	5% convertible preferred	20	14 1/2	15 1/2	14 1/2	16	14 1/2	15 1/2	---	
31 1/2 Jan 2	47 Dec 31	34 May 15	49 Jan 2	Davison Chem Corp (The) com	1	35 1/4	35 1/4	35	35	34	34 1/2	1,900	
---	---	5 1/2 May 15	5 1/2 May 16	Common rights	---	---	---	---	---	---	---	30,500	
---	---	5 1/2 May 15	5 1/2 May 16	Preferred 4.60% pfd	50	---	---	---	---	---	---	3,800	
15 Oct 29	20 1/4 Apr 14	13 1/2 Apr 24	15 1/2 Jan 4	Daystrom Inc.	10	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	900	
29 1/2 Jan 2	34 1/2 Sep 19	33 1/2 Feb 19	35 1/2 Mar 21	Dayton Power & Light common	7	34 1/2	35	34 1/2	35	34 1/2	35	2,800	
85 Dec 28	99 Jan 4	85 1/2 Jan 2	94 1/2 Apr 16	Preferred 3.75% series A	100	91	92 1/2	91	92	91	92	120	
84 1/2 Dec 26	100 1/2 Feb 7	88 Jan 28	96 Apr 22	Preferred 3.75% series B	100	93 1/4	94	93 1/4	93 1/2	93 1/4	95	---	
91 Dec 28	104 Feb 26	92 1/2 Jan 21	98 1/2 May 2	Preferred 3.90% series C	100	97	98 1/2	97	98	97	98	40	
17 1/2 Jan 8	25 1/2 Sep 10	19 1/2 May 1	24 1/2 Feb 5	Dayton Rubber Co.	50c	20 1/2	20 1/2	20 1/2	20 1/2	20	20 1/2	1,300	
8 Jun 27	11 1/2 Oct 4	8 Apr 16	9 1/2 Jan 14	Decca Records Inc.	50c	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	4,700	
41 1/2 Jan 2	69 1/2 Oct 17	54 Apr 17	63 1/2 Jan 25	Deep Rock Oil Corp.	1	55 1/2	56	55 1/2	55 1/2	54 1/2	55 1/2	1,700	
57 Jan 2	74 Oct 19	60 May 1	69 1/2 Mar 8	Deere & Co common	No par	64	64	64 1/2	64 1/2	63 1/2	64	4,400	
30 1/2 Jun 25	37 Jan 19	31 1/2 Jan 3	34 1/2 Apr 21	7% preferred	20	34 1/2	34 1/2	34 1/2	x34	33 1/2	34	2,900	
41 1/2 Jun 25	53 1/2 Feb 9	43 Jan 2	49 1/2 Apr 29	Delaware & Hudson	100	48	48 1/2	48	48	47 1/2	47 1/2	2,100	
10 1/2 July 2	17 1/2 Feb 2	12 1/2 Apr 24	14 1/2 Jan 4	Delaware Lack & Western	50	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	10,100	
20 1/2 Jan 2	26 Dec 27	23 Apr 18	25 1/2 Jan 2	Delaware Power & Light Co	13.50	23 1/2	23 1/2	23 1/2	24	24 1/2	24 1/2	3,100	
48 1/2 July 2	69 1/2 Oct 5	62 Feb 27	74 Apr 26	Denver & Rio Grande West RR	---	72 1/2	72 1/2	72 1/2	73 1/2	72 1/2	73	1,900	
60 1/2 Jun 29	79 1/2 Feb 17	x70 Mar 4	84 Apr 26	Escrow cts for common	100	80 1/2	82	81 1/2	81 1/2	82 1/2	82 1/2	5,300	
15 1/2 Mar 29	25 1/2 Dec 8	20 May 1	24 1/2 Jan 17	Escrow cts for preferred	100	20 1/2	21 1/2	20 1/2	21	21 1/2	21 1/2	3,000	
21 1/2 Apr 10	25 1/2 Sep 6	23 Jan 3	24 Mar 7	Derby Oil Co (The)	8	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	19,000	
60 Oct 23	64 Jan 20	55 1/2 Feb 13	60 Feb 29	Detroit Edison	20	58	60	58	60	58	60	---	
5 1/2 July 25	8 Jan 20	5 1/2 Apr 14	6 1/2 Jan 11	Detroit Hillsdale & S W RR Co.	100	57	57	57	57	57	57	2,900	
16 1/2 Jan 17	19 1/2 Mar 9	14 1/2 May 1	18 1/2 Feb 21	Detroit-Michigan Stove Co.	1	15	15	15	15	14 1/2	15	1,700	
23 1/2 July 20	29 1/2 Mar 1	16 1/2 Jan 14	18 1/2 Jan 28	Detroit Steel Corp.	1	17 1/2	18	17 1/2	17 1/2	18	18	300	
36 1/2 Nov 26	39 1/2 Dec 11	23 1/2 Apr 14	27 1/2 Jan 21	Devoe & Reynolds class A	2	24	24	24	24 1/2	24	24 1/2	1,400	
45 1/2 Jan 19	54 Feb 16	34 1/2 May 5	47 1/2 Jan 25	Diamond Alkali Co common	10	34 1/2	35 1/2	34 1/2	34 1/2	34	34 1/2	2,400	
32 1/2 Dec 20	36 1/2 Feb 20	106 1/4 Apr 29	114 1/2 Feb 19	4.40% cum preferred	100	108	110	110	110	109 1/2	111 1/2	300	
13 1/2 Nov 24	19 1/2 Feb 8	45 1/2 May 6	52 1/2 Mar 31	Diamond Match common	No par	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	46 1/2	1,100	
8 1/2 Jan 2	11 1/2 Feb 3	32 1/2 Jan 8	34 1/2 Apr 15	\$1.50 cum preferred	25	34 1/2	35 1/2	34 1/2	35	34 1/2	35	500	
24 Jun 28	31 Feb 13	12 1/2 May 1	14 1/2 Jan 3	Diamond T Motor Car Co.	2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	200	
		10 Jan 8	11 Jan 28	Diana Stores Corp.	50c	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,600	
		22 Apr 29	26 1/2 Jan 10	Distill Corp-Seagrams Ltd.	2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	5,500	

## E

Range for Previous Year 1951		Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Per	Saturday May 10	Monday May 12	Tuesday May 13	Wednesday May 14	Thursday May 15	Friday May 16	Shares	
12 Dec 20	16 1/4 Apr 13	9 1/4 Apr 29	12 1/4 Jan 3	Divco Corp.	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	400	
33 1/2 Nov 26	37 3/4 Dec 17	29 1/2 Feb 21	37 1/2 Jan 2	Dixie Cup Co.		*31 3/4	32 1/2	32	*31 1/2	32	*31 3/4	200	
10 1/2 Dec 21	14 1/4 Jan 19	10 1/2 Jan 8	12 1/2 May 13	Dr. Pepper Co.	No par	*11 1/2	11 3/4	11 1/2	12 1/2	12 1/2	12	12 1/2	3,300
30 1/2 Jan 2	38 1/2 Aug 16	31 1/2 May 14	36 3/4 Jan 2	Doehler-Jarvis Corp.	5	33	33	32 3/4	32 3/4	31 3/4	31 3/4	3,900	
14 1/2 Jan 2	19 1/4 Oct 2	16 1/2 Jan 16	20 3/4 Apr 3	Dome Mines Ltd.	No par	19 3/4	19 3/4	19 1/2	20 3/4	20 1/2	20	20 1/4	14,800
43 1/2 Jan 29	66 1/2 Oct 15	52 Apr 17	62 3/4 Jan 28	Douglas Aircraft Co Inc.	No par	54 1/4	54 1/4	53 1/4	54	53 1/4	53	54	2,500
77 1/2 Jan 10	119 1/2 Sep 11	100 1/2 Feb 29	116 1/2 Jan 2	Dow Chemical Co common	15	107	107	106 7/8	107 3/8	108 3/8	109 3/8	7,200	
99 Dec 29	111 1/2 Feb 2	99 1/2 Jan 3	105 1/2 Mar 29	\$4 preferred series A	No par	*103	102 1/4	103 3/4	103 3/8	*102 1/2	103 3/8	300	
180 1/2 Jan 3	270 Sep 13	244 May 2	257 1/2 Jan 30	\$3.25 2nd preferred	No par	*246	254	*248	152	*250	255	100	
120 1/2 Jan 22	27 1/2 Oct 3	x122 1/2 Feb 27	26 3/4 Apr 5	Dresser Industries common	50c	24 1/2	24 1/2	24 1/2	24 1/2	*250 1/2	254	1,800	
80 1/2 Dec 20	93 1/2 Feb 1	81 Jan 18	84 Feb 7	3 3/4 convertible preferred	100	*81	82	*81	82	24	24 1/2	23 1/2	24
19 1/4 Jan 10	33 Nov 21	32 Jan 22	36 3/4 Mar 18	Dunhill International	1	*31 1/2	34	*31 1/2	34	*31 1/2	34	*81	82
10 1/2 Nov 21	17 Feb 9	9 1/2 May 15	12 1/4 Jan 23	Duplan Corp.	No par	10 1/4	10 1/4	10 1/2	10 1/2	9 1/2	10	*31 1/4	33
				du Pont de Nem (E I) & Co—						9 1/2	9 1/2	2,800	
82 Nov 26	102 1/2 May 8	79 1/2 May 1	92 Jan 2	Common	5	84 1/2	84 1/2	82 3/4	84 1/4	83 3/4	84 1/4	14,300	
112 1/2 Nov 27	125 Jan 3	x114 1/4 Jan 8	119 1/4 Apr 25	Preferred \$4.50 series	No par	*118 1/2	119	*118 1/2	119	83 3/4	83 3/4	800	
90 1/2 Dec 19	106 1/2 Feb 23	x92 1/4 Jan 8	98 1/4 Apr 1	Preferred \$3.50 series	No par	*97	98 1/4	97	97	*118 1/4	118 1/4	118 1/2	118 1/2
45 Nov 20	54 1/2 Feb 7	45 1/2 Jan 10	49 1/2 Feb 27	Duquesne Light Co. 3.75% pfd	50	*48 1/2	49 1/2	*48 1/2	49 1/2	*97 1/4	97 3/4	*97	97 1/2
9 1/2 Dec 26	12 1/2 Feb 6	8 1/2 Apr 25	10 1/4 Jan 7	D W G Cigar Corp.	5	*8 1/2	9	8 1/2	8 1/2	49 1/2	49 1/2	49	49
								9	9	8 1/2	8 1/2	160	
<b>E</b>													
19 1/2 Jun 25	28 1/2 Nov 1	19 Apr 30	25 Jan 28	Eagle-Picher Co.	10	20 1/4	20 1/4	19 3/4	20	x19 1/2	19 1/2	19 1/2	1,600
19 Jan 10	30 Dec 18	22 1/2 Apr 17	28 1/2 Jan 2	Eastern Airlines Inc.		22 1/2	23	22 1/2	22 3/4	22 3/4	23 1/2	23 1/2	12,300
19 Apr 4	33 1/2 Sep 28	20 May 1	25 1/2 Jan 18	Eastern Corp.	10	*20 1/2	21	x20 1/2	20 1/2	21	21	21	1,300
13 1/2 Jan 29	51 1/2 Sep 17	13 1/2 May 15	16 3/4 Jan 21	Eastern Stainless Steel Corp.	5	14 1/4	14 1/4	14	14	13 1/2	13 1/2	13 1/2	3,600
41 1/4 Jul 10	50 1/2 Sep 14	42 1/2 May 1	48 Jan 21	Eastman Kodak Co common	10	43 1/4	43 3/4	43 1/4	43 3/4	43 3/4	43 3/4	42 3/4	10,500
156 1/2 Dec 11	182 Jan 11	158 Jan 21	169 1/4 May 6	6% preferred	100	*169	171	*169	170	*169	172	*169	2
36 1/4 Jul 2	44 Aug 7	36 1/2 Feb 27	40 1/4 Jan 17	Eaton Manufacturing Co.	2	*38 1/4	39 1/4	38 3/4	39	*38 1/2	39 1/4	38 1/2	169
15 1/2 Jan 28	19 1/2 Feb 8	15 1/2 Jan 2	17 Jan 18	Edison Bros Stores Inc common	1	*16	16 1/4	*16	16 1/4	*16	16 1/4	*16	38
81 Dec 31	95 Feb 26	83 Jan 2	89 Apr 29	4 1/4% preferred	100	*87	90	*87	90	*87	90	*87	16
15 1/2 Jan 30	19 Sep 26	16 3/4 Feb 23	18 1/4 Apr 1	Ekco Products Co common	2.50	*17 1/2	17 1/2	*17 1/2	17 1/2	*17 1/2	17 1/2	*17 1/2	90
96 Jan 22	101 1/2 Mar 22	97 Apr 25	102 Jan 14	4 1/2% preferred	100	*96	97 3/4	*96	97 3/4	*96 1/2	97 3/4	*96 1/2	18 1/2
11 Jan 25	15 Dec 5	12 1/2 Mar 11	14 1/4 Jan 14	Elastic Stop Nut Co.	1	*13 1/2	13 1/2	*13 1/2	13 1/2	*96 1/2	98 1/2	*96 1/2	18 1/4
44 1/2 Dec 18	54 1/2 May 2	44 1/4 Jan 24	52 1/4 Mar 29	Electric Auto-Lite (The)	5	49 1/2	49 1/2	49 1/2	50	13 1/2	13 1/2	13 1/2	18 1/4
1 1/2 Jan 2	2 1/4 Oct 10	1 1/2 Feb 2	2 1/4 Apr 16	Elec & Mus Ind Amer shares		*2	2 1/2	*2	2 1/2	48	48 1/4	47 3/4	18 1/4
40 1/2 Jan 2	46 1/2 Sep 21	40 May 1	43 1/2 Mar 18	Electric Storage Battery	No par	*41 1/2	42	*41 1/2	42 1/2	2	2	2	2
12 Jul 20	16 1/2 Jan 12	12 1/2 May 9	16 1/2 Mar 18	Elgin National Watch Co.	15	12 1/2	12 1/2	12 1/2	12 1/2	42	42	42 1/2	42 1/2
22 1/2 Jun 25	31 1/2 Oct 13	24 1/4 Apr 15	28 1/2 Mar 24	Elliott Co common	10	25 1/4	25 1/4	25 1/4	25 1/4	12 1/2	12 1/2	12 1/2	12 1/2
48 1/2 Jan 26	52 1/2 Mar 6	48 1/2 May 13	51 1/2 Jan 18	5% preference	50	*49 1/4	49 1/2	49 1/4	49 1/4	24 1/2	25 1/2	25 1/2	2,900
23 1/2 Jan 2	38 1/2 Oct 8	33 1/2 May 1	38 1/4 Jan 24	El Paso Natural Gas	3	35 1/4	36 1/4	36 1/4	36 1/4	48 1/2	48 1/2	48 1/2	49
16 1/4 Jul 2	22 1/2 Jan 3	14 1/4 Apr 24	17 1/4 Jan 29	Emerson Electric Mfg Co.	4	15 1/4	15 1/4	*15 1/4	15 1/4	36 3/4	37 1/4	36 3/4	37 1/4
12 1/2 Jul 17	16 1/2 Mar 16	13 1/2 Feb 29	15 1/4 Apr 14	Emerson Radio & Phonograph	5	14 1/4	14 1/4	14 1/4	14 1/4	15	15	15	15
16 1/2 Apr 20	20 Nov 15	19 1/2 Jan 2	22 1/2 Apr 30	Empire District Electric Co.	10	*21 1/2	22	21 1/2	21 1/2	14	14 1/4	14	14
26 1/2 Nov 8	33 1/2 Feb 5	26 May 9	28 1/2 Feb 7	Endicott Johnson Corp common	25	*26	26 3/4	26	26 1/2	21 1/2	21 1/2	21	21 1/2
94 Oct 11	103 1/2 Jan 12	94 1/2 Apr 2	98 3/4 Feb 11	4% preferred	100	*97 1/4	99	*97 1/4	99	26 1/2	26 1/2	26 1/2	26 1/2
19 1/2 Jun 29	22 1/2 Feb 2	20 1/2 Jan 2	22 1/2 Mar 27	Equitable Gas Co.	6.50	22 1/2	22 1/2	22	22 1/2	*97 1/4	98	*97 1/4	99
5 1/2 Jan 28	7 1/2 Feb 23	5 1/2 Feb 6	6 1/2 Mar 17	Equitable Office Bldg	1	5 1/2	5 1/2	5 1/2	5 1/2	22	22 1/2	22	22 1/2
16 1/2 Jan 29	24 1/2 Feb 13	17 1/4 Jan 3	22 1/2 May 13	Erie RR common	No par	22 1/2	22 1/2	22 1/2	22 1/2	5 1/2	5 1/2	5 1/2	5 1/2
61 1/2 Dec 3	71 1/2 Feb 6	62 1/2 Jan 2	69 May 7	5% preferred series A	100	*66 1/4	68	67 3/4	67 3/4	22 1/2	22 1/2	22 1/2	22 1/2
59 Jun 6	66 Mar 26	61 1/4 Jan 11	66 1/2 May 13	Erie & Pittsburgh RR Co.	50	*63	66 1/2	*63	66 1/2	*68	69	*67 1/4	68



## NEW YORK STOCK RECORD

Range for Previous Year 1951				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday May 10	Monday May 12	Tuesday May 13	Wednesday May 14	Thursday May 15	Friday May 16			
5% July 27	8% May 3	5% May 1	6% May 16	Eureka Williams Corp.	5		5 1/2	6	5 1/2	6	5 1/2	6	4,300		
13 1/4 July 11	18 1/4 Apr 13	11 1/4 May 8	15 1/4 Mar 4	Evans Products Co.	5		12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,100		
11 1/4 Jun 28	16 Apr 6	11 Jan 22	12 1/4 Mar 4	Eversharp Inc.	1		11 1/2	12	12	12 1/2	11 1/4	11 1/4	2,400		
37 Jun 25	53 Dec 14	45 May 1	54 Feb 11	Ex-Cell-O Corp.	3		45 1/4	46	45 1/2	45 1/2	44 1/4	44 1/4	100		
2 1/2 Dec 31	4 1/4 Feb 26	2 1/2 Feb 27	3 1/4 Feb 15	Exchange Buffet Corp.	2.50		2 1/2	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	100		
F															
26 1/4 Dec 27	27 1/2 Dec 28	21 1/4 Apr 17	27 1/4 Jan 3	Fairbanks Morse & Co.	No par		22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,400		
21 1/4 July 20	26 1/2 Feb 2	23 1/4 Feb 26	23 1/4 Jan 11	Fajardo Sugar Co.	20		22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,200		
12 1/4 July 30	17 1/4 Feb 19	12 1/4 Jan 3	16 1/4 Jan 29	Palstaff Brewing Corp.	1		14 1/2	15	14 1/2	14 1/2	14 1/2	14 1/2	700		
13 1/4 Jan 9	16 1/4 Dec 3	15 1/4 Jan 2	17 1/4 Mar 4	Family Finance Corp.	1		17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	4,600		
11 1/4 Jun 28	29 1/4 Mar 27	12 1/4 Feb 28	15 1/4 Apr 22	Fedders-Quigan Corp common	1		15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	14,400		
46 1/4 Dec 12	51 1/2 Dec 31	48 1/4 Feb 19	57 Apr 25	Federal Mining & Smelting Co.	2		56 1/2	58	56 1/2	58 1/2	56 1/2	58 1/2	600		
50 1/4 Jan 2	82 1/2 Oct 9	56 Apr 28	71 Jan 25	Federal-Mogul Corp.	5		30 1/2	31 1/2	30 1/2	31 1/2	30 1/2	31 1/2	100		
23 1/4 Jan 6	31 1/2 Oct 25	28 1/4 Feb 28	31 1/2 May 8	Federal Motor Truck	No par		4 1/4	5	4 1/4	5	4 1/4	5	300		
5 Nov 26	8 1/2 Feb 2	4 1/4 May 1	5 1/4 Jan 11	Federated Dept Stores common	5		40 1/4	40 1/4	39 1/2	39 1/2	38 1/4	39 1/2	600		
38 1/2 Oct 30	54 1/2 Feb 5	37 1/4 Feb 21	41 1/4 Jan 19	4 1/4 preferred	100		103 1/2	104	103 1/2	103 1/2	102 1/2	103 1/2	4,300		
100 Dec 14	106 Jan 4	100 Jan 3	103 1/2 Apr 8	Felt & Tarrant Mfg Co.	5		13 1/2	14 1/4	13 1/2	14	13 1/2	14	670		
13 1/4 Jan 2	18 Apr 26	13 1/4 May 7	16 1/4 Jan 19	Ferro Corp.	1		31 1/2	32	31 1/2	32 1/2	30 1/2	32	500		
17 1/4 Jan 3	23 1/2 Apr 29	30 1/4 May 15	38 1/2 Apr 2	Fidelity Phoenix Fire Ins N Y	10		74 1/2	75	74 1/2	74 1/2	74 1/2	74 1/2	3,600		
65 Jan 21	78 Jan 4	68 1/4 Mar 3	74 1/4 May 14	Firestone Tire & Rubber com.	12.50		54 1/2	55	54 1/2	55 1/2	54 1/2	55 1/2	1,100		
54 1/2 Nov 20	70 1/4 Dec 31	50 May 1	56 1/2 Jan 2	4 1/4 preferred	100		105 1/2	107	104 1/2	104 1/2	105	106	6,800		
103 Oct 17	107 1/2 Mar 17	104 Jan 12	107 Apr 23	First National Stores	No par		39 1/2	39 1/2	40	40 1/2	39 1/2	40 1/2	50		
35 Sep 28	40 1/4 Aug 16	34 1/4 Mar 13	40 1/4 May 12	First (The) Carpet Co.	5		10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	500		
10 1/4 Nov 21	14 1/4 Apr 13	9 1/4 May 16	11 1/4 Feb 8	Flintkote Co (The) common	No par		29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	2,600		
25 Jan 2	33 1/4 Oct 15	27 1/4 May 1	32 1/2 Mar 20	4 preferred	No par		97	98	97	98	97	97	6,800		
92 Dec 3	106 1/4 Feb 20	97 Apr 21	101 Mar 8	Florence Stove Co.	1		20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	170		
21 Dec 19	28 1/4 Mar 21	19 1/4 May 2	22 1/4 Jan 4	Florida Power Corp.	7 1/2		20	20	20	20	19 1/2	20	700		
17 1/4 Jan 2	19 1/4 Apr 21	17 1/4 Mar 7	20 1/4 May 3	Florida Power & Light Co.	No par		29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	4,000		
21 Jun 28	26 1/2 Dec 10	25 1/4 Jan 25	29 1/2 May 12	Florsheim Shoe class A	No par		13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	6,900		
13 1/4 Dec 31	17 Jan 12	13 1/4 Apr 18	14 1/4 Mar 14	Follansbee Steel Corp.	10		16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	5,100		
18 1/4 Jan 2	25 1/2 Feb 13	16 1/4 May 15	23 1/4 Jan 30	Food Fair Stores Inc common	1		20	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	3,300		
19 1/4 Mar 30	26 1/2 Oct 5	19 1/2 Apr 18	23 1/4 Jan 2	\$4.20 div cum pld ser of '51	15		97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	9,000		
90 1/4 Dec 26	100 Feb 27	92 1/4 Jan 10	98 Apr 25	3 1/4 convertible preferred	100		100 1/2	101	100	100	101	102 1/4	410		
33 1/4 Apr 2	54 Dec 14	43 Apr 24	56 1/4 Jan 28	3 1/4 preferred	100		97	98	97	97	97	97	230		
94 Apr 9	110 1/4 Dec 14	100 Jan 26	114 Jan 29	Poster-Wheeler Corp.	10		20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	400		
87 1/2 Nov 30	102 Jan 15	90 1/4 Jan 2	99 1/2 May 1	Francisco Sugar Co.	No par		17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	800		
16 1/4 Nov 24	24 1/4 May 11	17 Jan 4	19 Feb 18	Franklin Stores Corp.	1		12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,400		
10 Jun 29	13 1/2 Feb 9	10 1/4 Jan 9	12 1/2 May 9	Freeport Sulphur Co.	20		38	38	37 1/2	37 1/2	37 1/2	37 1/2	3,800		
35 Nov 29	49 1/2 Sep 27	36 1/2 Feb 26	46 Jan 14	Frederick Corp.	1		15	15 1/2	15	15	15	15	1,300		
14 July 10	17 1/2 Oct 3	15 Feb 4	16 Apr 7	Fruehauf Trailer Co common	1		24	24	23 1/2	23 1/2	23 1/2	23 1/2	3,100		
24 Nov 26	30 1/4 Jan 2	22 1/2 Apr 4	26 Jan 11	4 1/4 preferred	100		80	81	80	80	80	81 1/2	30		
75 Dec 3	95 Feb 3	75 1/4 Jan 10	84 1/4 Mar 20	G											
6 1/4 Nov 20	10 1/4 Mar 21	6 1/2 May 9	8 1/4 Jan 4	Gabriel Co (The)	1		6 1/4	6 1/4	6 1/2	6 1/4	6 1/4	6 1/2	1,400		
11 1/4 Mar 29	19 1/4 Oct 23	15 1/4 May 15	19 1/4 Jan 23	Gair Co Inc (Robert) common	1		15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	8,600		
19 Jan 2	20 1/4 Jan 13	19 1/4 Jan 9	20 Apr 29	6 1/2 preferred	20		19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	300		
7 1/4 Jan 13	9 1/4 Feb 9	6 1/4 May 15	8 1/4 Jan 8	Gamble-Skogmo Inc common	5		7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	8,700		
36 May 29	40 1/4 Oct 9	36 Apr 16	38 1/4 Jan 12	5 1/2 convertible preferred	50		36	36 1/2	36	36 1/2	36	36 1/2	400		
17 1/4 July 19	21 1/4 Jan 8	18 May 15	19 1/4 Jan 21	Gamewell Co (The)	No par		18 1/2	19	18 1/2	18 1/2	18 1/2	18 1/2	700		
20 Jan 3	26 1/4 Oct 15	22 1/4 May 12	25 1/4 Jan 2	Gardner-Denver Co	5		22 1/2	23 1/4	22 1/2	23	22 1/2	23	400		
18 Jun 28	26 1/4 Oct 15	22 1/4 Feb 5	26 Mar 14	Garrett Corp (The)	2		22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	700		
6 1/4 Jan 12	8 1/4 May 8	6 1/4 Apr 16	8 1/4 Jan 22	Gar Wood Industries Inc com	1		6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	5,800		
31 Jan 10	40 1/4 Aug 24	33 1/4 Apr 15	41 1/4 Jan 22	4 1/4 convertible preferred	50		33 1/4	34 1/2	33 1/4	34 1/2	33 1/4	34 1/2	2,100		
23 Jan 25	36 1/4 Aug 30	27 1/4 Jan 18	31 1/4 Feb 7	Gaylord Container Corp.	1.66 1/2		28 1/2	28 1/2	29 1/2	29 1/2	28 1/2	29 1/2	2,500		
20 1/4 Jan 2	31 1/4 Dec 7	26 1/4 Feb 20	29 1/4 Apr 14	General American Investors com	1		27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	30		
102 1/4 July 5	107 1/4 Mar 6	102 1/4 Feb 21	105 1/4 May 13	\$4.50 preferred	100		104 1/2	105 1/4	105 1/4	105 1/4	104 1/2	105 1/4	1,900		
48 1/4 July 9	58 1/4 Feb 26	51 1/4 Jan 9	57 1/4 May 16	General Amer Transportation	5		56 1/2	57 1/4							



## NEW YORK STOCK RECORD

Range for Previous Year 1951				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday May 10	Monday May 12	Tuesday May 13	Wednesday May 14	Thursday May 15	Friday May 16	Shares		
19 1/2 Jun 29	27 1/2 Jan 9	23 1/4 Apr 25	27 1/2 Jan 29	11 1/4 Jan 2	13 1/4 Mar 21	Grumman Aircraft Corp.	1	25	25 1/2	24 1/4	25 1/2	25	24 1/2	25 1/2	7,500
10 1/4 Jan 25	14 1/4 Jun 11	11 1/4 Jan 2	13 1/4 Mar 21	25 Feb 20	33 1/4 Apr 26	Guantanamo Sugar	1	12 1/2	12 1/2	12 1/2	13	12 1/2	13	12 1/2	1,900
21 1/4 Jan 10	33 1/4 Oct 9	23 Feb 27	70 May 16	50 1/4 May 1	54 1/4 Jan 25	Gulf Mobile & Ohio RR com.	No par	69 1/4	69 1/4	69 1/4	69 1/4	69 1/4	69 1/4	69 1/4	4,600
59 1/4 Jun 2	68 1/4 Feb 5	50 1/4 May 1	54 1/4 Jan 25	21 Mar 26	24 1/4 Jan 29	5% preferred	100	102 1/2	104 1/2	102 1/2	104 1/2	101 1/4	104	101 1/4	9,900
44 Jul 1	58 1/4 Sep 13	97 1/2 Jan 3	103 May 7	98 1/2 Jan 2	106 May 7	Gulf Oil Corp.	25	22 1/4	22 1/4	22 1/4	22 1/4	21 1/2	22 1/2	21 1/2	1,100
20 1/4 May 23	23 1/2 Jan 17	97 1/2 Jan 3	103 May 7	98 1/2 Jan 2	106 May 7	Gulf States Utilities Co com.	No par	102	104 1/2	102 1/2	104 1/2	101 1/4	104	101 1/4	19,400
99 Dec 5	104 Feb 14	97 1/2 Jan 3	103 May 7	98 1/2 Jan 2	106 May 7	\$4.20 dividend preferred	100	102 1/2	104 1/2	102 1/2	104 1/2	101 1/4	104	101 1/4	9,900
97 Dec 27	110 Feb 14	97 1/2 Jan 3	103 May 7	98 1/2 Jan 2	106 May 7	\$4.40 dividend preferred	100	102 1/2	104 1/2	102 1/2	104 1/2	101 1/4	104	101 1/4	9,900
H															
30 1/2 Feb 28	33 1/2 Oct 9	30 1/2 Mar 26	33 1/2 Jan 7	30 1/2 Mar 26	33 1/2 Jan 7	Hackensack Water	25	31 1/4	31 1/2	30 3/4	31 1/4	31 1/2	31 1/2	31 1/2	700
30 1/2 Jan 19	50 1/2 Nov 29	44 Feb 19	50 1/2 Jan 7	44 Feb 19	50 1/2 Jan 7	Halliburton Oil Well Cementing	5	46 1/4	47 1/2	47 1/4	47 1/2	47 1/2	47 1/2	47 1/2	2,600
15 1/4 Apr 4	19 1/4 Dec 1	15 1/4 Mar 12	17 1/4 Jan 3	15 1/4 Mar 12	17 1/4 Jan 3	Hall (W F) Printing Co	5	15 1/2	16	15 1/2	16	15 1/2	16	15 1/2	2,100
12 1/2 Dec 31	15 1/4 Mar 14	12 1/2 Apr 28	13 1/4 Jan 15	12 1/2 Apr 28	13 1/4 Jan 15	Hamilton Watch Co com.	No par	13	13	13	13	12 1/2	13	13	5,800
73 1/2 Jan 11	84 Oct 2	73 May 16	81 Feb 19	73 May 16	81 Feb 19	4% conv preferred	100	75 1/4	75 1/4	74 1/2	75 1/4	74 1/2	75 1/4	74 1/2	140
101 Dec 10	107 1/2 May 1	102 1/2 Jan 23	105 1/2 May 9	102 1/2 Jan 23	105 1/2 May 9	Hanna (M A) Co \$4.25 pfd.	No par	105 1/2	106	105 1/2	106	105 1/2	106	105 1/2	30
27 1/4 Jul 2	34 1/2 Oct 17	30 1/2 Jan 10	34 Apr 3	30 1/2 Jan 10	34 Apr 3	Harbison-Walk Refrac com.	No par	138	142	138	142	138	142	138	1,600
143 1/2 Dec 11	154 Jan 17	140 Mar 27	142 Jan 21	140 Mar 27	142 Jan 21	6% preferred	100	138	142	138	142	138	142	138	800
22 1/2 Jul 2	30 Jan 5	22 1/2 Feb 21	24 1/4 Jan 7	22 1/2 Feb 21	24 1/4 Jan 7	Hart Schaffner & Marx	10	22 1/2	23	22 1/2	23	22 1/2	23	22 1/2	10
x5 1/4 Dec 18	8 Mar 5	5 1/4 Mar 14	6 1/4 Jan 4	5 1/4 Mar 14	6 1/4 Jan 4	Hat Corp of America common	1	5 1/4	6	5 1/4	6	5 1/4	6	5 1/4	10
x9 1/4 Jun 28	11 1/4 Jan 11	9 1/4 Feb 16	10 1/2 Mar 20	9 1/4 Feb 16	10 1/2 Mar 20	4 1/2% preferred	50	9 1/4	10	9 1/4	10	9 1/4	10	9 1/4	50
6 1/2 Jul 17	8 1/2 Oct 6	6 1/2 Apr 15	7 1/2 Jan 26	6 1/2 Apr 15	7 1/2 Jan 26	Hayes Industries Inc.	1	6 1/2	6 3/4	6 1/2	6 3/4	6 1/2	6 3/4	6 1/2	200
20 1/2 Nov 26	27 1/2 Jan 12	19 1/4 May 2	23 Jan 30	19 1/4 May 2	23 Jan 30	Hayes Mfg Corp.	2	20	20	19 1/2	20	19 1/2	20	19 1/2	200
30 1/2 Jul 30	37 Mar 8	28 1/2 May 2	32 Jan 2	28 1/2 May 2	32 Jan 2	Hazel-Atlas Glass Co.	5	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	2,000
82 1/2 Dec 21	97 Mar 8	84 Jan 18	90 May 7	84 Jan 18	90 May 7	Hecht Co common	15	82 1/2	83 1/2	82 1/2	83 1/2	82 1/2	83 1/2	82 1/2	2,300
32 Nov 13	41 1/4 Jul 13	29 1/4 May 12	33 1/4 Jan 22	29 1/4 May 12	33 1/4 Jan 22	3 1/4% preferred	100	29 1/4	30	29 1/4	30	29 1/4	30	29 1/4	100
94 Sep 14	106 1/4 Jan 31	93 1/2 Mar 4	99 1/4 May 5	93 1/2 Mar 4	99 1/4 May 5	Heinz (H J) Co common	25	93 1/2	94	93 1/2	94	93 1/2	94	93 1/2	30
22 1/2 Dec 22	27 Feb 5	21 1/2 Apr 30	24 Feb 11	21 1/2 Apr 30	24 Feb 11	3.65% preferred	100	22 1/2	23	22 1/2	23	22 1/2	23	22 1/2	100
36 Oct 2	40 1/2 Feb 1	34 1/2 Apr 26	38 Jan 15	34 1/2 Apr 26	38 Jan 15	Helme (G W) common	10	36	37	36	37	36	37	36	1,100
17 1/2 Jul 9	23 1/4 Feb 24	18 1/4 May 1	21 1/2 Mar 31	18 1/4 May 1	21 1/2 Mar 31	7% non-cum preferred	100	17 1/2	18	17 1/2	18	17 1/2	18	17 1/2	240
62 Nov 20	79 Feb 15	67 Jan 2	74 Jan 26	67 Jan 2	74 Jan 26	Hercules Motors	No par	62	63	62	63	62	63	62	300
120 Nov 21	127 1/4 Mar 15	120 1/2 Feb 21	125 May 9	120 1/2 Feb 21	125 May 9	Hercules Powder common	No par	119 1/4	120	119 1/4	120	119 1/4	120	119 1/4	2,100
37 1/2 Nov 3	44 1/4 Mar 12	38 May 13	42 1/2 Feb 7	38 May 13	42 1/2 Feb 7	5% preferred	100	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	230
49 Dec 14	54 Mar 29	51 1/2 Jan 9	53 1/2 Mar 26	51 1/2 Jan 9	53 1/2 Mar 26	Hershey Chocolate common	No par	49	50	49	50	49	50	49	800
20 1/4 Jan 3	28 1/4 Sep 6	23 1/4 May 12	26 1/4 Jan 7	23 1/4 May 12	26 1/4 Jan 7	4 1/4% preferred series A	50	23 1/4	24	23 1/4	24	23 1/4	24	23 1/4	300
18 1/2 Jan 4	26 1/4 Aug 6	17 May 1	24 Jan 26	17 May 1	24 Jan 26	Hewitt-Robins Inc.	5	18 1/2	19	18 1/2	19	18 1/2	19	18 1/2	200
69 Nov 16	86 1/4 Jan 31	70 Apr 24	74 Jan 26	69 Nov 16	86 1/4 Jan 31	Heyden Chemical Corp common	1	70	71	70	71	70	71	70	3,800
104 Nov 6	106 1/2 Dec 11	97 1/4 May 7	107 1/4 Jan 14	97 1/4 May 7	107 1/4 Jan 14	3 1/2% preferred series A	100	104	105	104	105	104	105	104	50
12 1/2 Jul 18	17 1/4 Feb 13	14 1/4 Jan 21	16 1/4 Mar 5	14 1/4 Jan 21	16 1/4 Mar 5	\$4 1/2 cum 2nd pfd (conv)	No par	12 1/2	13	12 1/2	13	12 1/2	13	12 1/2	630
18 1/4 Mar 29	23 Aug 29	18 May 12	21 Jan 8	18 May 12	21 Jan 8	Hilton Hotels Corp.	5	18 1/4	19	18 1/4	19	18 1/4	19	18 1/4	3,600
10 Nov 2	15 Jan 29	10 1/2 Feb 18	11 1/2 Mar 31	10 1/2 Feb 18	11 1/2 Mar 31	Hinde & Dauch Paper Co.	10	11	11 1/2	11	11 1/2	11	11 1/2	11	1,100
20 Dec 20	25 Mar 9	20 1/2 Jan 15	22 1/2 Apr 18	20 1/2 Jan 15	22 1/2 Apr 18	Hires Co (Charles E)	5	21 1/4	21 1/2	21 1/4	21 1/2	21 1/4	21 1/2	21 1/4	1,400
9 1/2 Jul 11	14 Feb 9	8 Mar 20	11 1/2 Jan 4	8 Mar 20	11 1/2 Jan 4	Holland Furnace Co.	5	9 1/2	10	9 1/2	10	9 1/2	10	9 1/2	1,900
17 1/2 Nov 23	22 1/4 Feb 8	18 1/2 Jan 9	20 1/2 Apr 1	18 1/2 Jan 9	20 1/2 Apr 1	Hollander (A) & Sons	5	17 1/2	18	17 1/2	18	17 1/2	18	17 1/2	900
26 1/2 Oct 31	28 1/4 Jan 23	x26 1/2 Jan 4	28 1/4 Mar 21	26 1/2 Oct 31	28 1/4 Jan 23	Holly Sugar Corp common	10	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	300
33 1/2 Dec 3	42 1/4 Feb 19	33 1/2 Jan 2	39 Apr 7	33 1/2 Dec 3	42 1/4 Feb 19	5% conv preferred	100	33 1/2	34	33 1/2	34	33 1/2	34	33 1/2	3,400
52 Jul 2	66 1/4 Jan 19	54 1/4 May 1	60 1/2 Feb 2	52 Jul 2											



# NEW YORK STOCK RECORD

Range for Previous Year 1951				Range Since Jan. 1				STOCKS				LOW AND HIGH SALE PRICES						Sales for the Week
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE		Par	Saturday May 10	Monday May 12	Tuesday May 13	Wednesday May 14	Thursday May 15	Friday May 16	Shares	
23 1/2	Mar 30	28 1/4	Nov 2	26 1/2	Jan 5	29 1/4	Mar 11	Kansas City Pr & Lt Co com.	No par		28 1/4	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	4,000	
96	Nov 19	108	Jan 5	87 1/2	Jan 2	94	Apr 2	3.80% preferred	100		93	95	93	95	93	95	---	
				95	Jan 15	102	Apr 23	4% cum preferred	100		101 1/2	103	101	103	102	103	---	
				103 1/2	Mar 12	106	May 1	4.50% preferred	100		105	105 1/2	104 1/2	105 1/2	105 1/2	105 1/2	190	
57	Jun 29	75 1/4	Feb 8	62	Feb 5	74 1/4	May 6	Kansas City Southern com.	No par		72 1/2	72 1/2	73	73 1/2	73	73 1/2	2,500	
63	Sep 21	70 1/4	Feb 24	66	Feb 6	67 1/2	Jan 22	4% noncum preferred	100		66 1/2	67 1/2	66 1/2	67 1/2	67	68	500	
15 1/2	Dec 26	17 1/4	Mar 1	16 1/2	Jan 2	18 1/4	Feb 15	Kansas Power & Light Co.	8.75		17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	3,800	
11 1/2	Dec 26	18 1/4	Feb 6	16 1/2	Jan 2	18 1/4	Feb 15	Kayser (Julius) & Co.	5		10	10 1/2	10	10	10	10	2,400	
28	Jan 5	34 1/2	Oct 19	32 1/2	Jan 7	34 1/2	Jan 19	Kelsey Hayes Wheel conv class A-1			33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	500	
24 1/2	Jan 2	33 1/2	Oct 25	31 1/2	Jan 3	34 1/2	Jan 19	Class B	1		33	33 1/2	33	33 1/2	32 1/2	33	400	
67 1/2	July 2	88 1/4	Nov 14	70 1/4	May 1	92 1/2	Jan 26	Kennecott Copper	No par		76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	13,500	
36 1/2	Aug 6	49 1/4	Oct 31	40 1/4	Feb 20	57 1/2	Apr 22	henn County Land Co.	2.50		54 1/2	54 1/2	54	54 1/2	53 1/2	54	12,000	
19 1/2	July 3	25 1/2	Jan 29	20 1/2	May 1	22 1/2	Jan 17	Keystone Steel & Wire Co.	No par		21 1/2	21 1/2	21 1/2	21 1/2	20 1/2	20 1/2	900	
42 1/2	Mar 15	50 1/2	Sep 20	40	Apr 30	49 1/2	Jan 29	Kimberly-Clark Corp com.	No par		45	45 1/2	44 1/2	44 1/2	43 1/2	44 1/2	3,200	
107 1/2	Dec 12	108	Dec 18	110	Mar 5	114	Jan 12	4% conv preferred (cum)	100		111	113	111	113	111	113	---	
23	Dec 31	27 1/4	Aug 27	21 1/2	Feb 27	23 1/2	Jan 7	King-Seely Corp.	1		22 1/2	23	22 1/2	22 1/2	22	22 1/2	300	
17 1/2	Mar 20	19 1/4	Jan 10	18 1/4	Jan 8	20	Jan 30	Kinney (G R) Co common	1		19	19 1/2	19 1/2	19 1/2	19	19 1/2	200	
72	Jan 24	80	May 4	70	Apr 8	x76	Feb 7	\$5 prior preferred	No par		71 1/2	71 1/2	70 1/2	71 1/2	70 1/2	71 1/2	50	
36	Jan 2	47 1/2	Sep 13	42 1/2	Apr 21	49 1/2	Jan 21	Koppers Co Inc common	10		44 1/2	44 1/2	43 1/2	43 1/2	44 1/2	44 1/2	2,100	
91	Nov 29	103	Feb 13	91	Apr 28	ar	4	4% preferred	100		92	92 1/2	92	92	92	92	180	
36 1/2	Jan 5	42	Sep 21	35	Mar 4	39 1/2	Jan 5	Kresge (S S) Co	10		36 1/2	36 1/2	x35 1/2	36	35 1/2	35 1/2	3,800	
51	Nov 26	56 1/2	May 9	50 1/2	Mar 25	54	Jan 4	Kress (S H) & Co	No par		52 1/2	52 1/2	x51 1/2	51 1/2	52	52 1/2	1,100	
32	Jun 25	39	May 7	31 1/2	Jan 25	35 1/2	Mar 10	Kroger Co (The)	No par		34 1/2	35 1/2	34 1/2	35	34 1/2	35	4,800	

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6 1/2 May 24	9 Dec 17	8 1/2 Mar 13	8 1/2 Jan 2	Laclede Gas Co.	4	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	6,500
5 1/4 July 9	8 Mar 1	6 1/2 Mar 27	7 1/4 Jan 19	La Consolidad 6% pfd. 75 Pesos Mex		21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	300
22 Dec 26	28 1/2 May 4	21 1/4 Apr 29	24 Jan 21	Lambert Co (The)	No par	12 1/2 12 1/2	12 1/2 12 1/2	13 13	12 1/2 13	12 1/2 13	x12 1/2 12 1/2	21 1/2 21 1/2	400
11 1/2 Jan 2	14 1/2 Feb 6	11 1/2 Mar 7	13 1/2 Jan 7	Lane Bryant common	No par	45 47	45 47	47 47	45 47	45 47 1/2	45 47 1/2	47 1/2 47 1/2	40
42 1/2 Jan 2	51 1/2 Feb 9	45 Jan 10	48 1/2 Feb 6	4 1/2% preferred	50	23 1/2 23 1/2	23 1/2 23 1/2	22 1/2 23	23 23	22 1/2 22 1/2	x21 1/2 22	57 1/2 57 1/2	900
16 1/2 Jan 28	21 1/2 Sep 28	20 1/2 Jan 2	24 1/4 Jan 30	Lane-Wells Co	1	57 1/2 58 1/2	57 1/2 58 1/2	58 60	57 1/2 59 1/2	57 1/2 58 1/2	57 1/2 58 1/2	58 1/2 58 1/2	1,000
56 Jan 2	72 1/2 Oct 9	54 1/2 May 1	72 1/2 Jan 30	Lee Rubber & Tire	5	92 93	92 93	92 93	92 93	92 93	92 93	92 93	---
19 1/4 July 17	25 1/4 Feb 16	20 1/2 Apr 15	24 May 8	Lees (James) & Sons Co common	3	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	6,000
87 Dec 13	100 1/2 Feb 15	88 Jan 2	92 1/2 May 1	3.85% preferred	100	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	3,100
8 Jun 7	11 1/4 Jan 18	8 1/4 May 1	9 1/4 Feb 6	Lehigh Coal & Navigation Co.	10	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	7,400
21 1/2 Aug 1	26 1/4 Apr 19	21 1/2 May 1	25 1/2 Jan 10	Lehigh Portland Cement	25	17 17	16 1/2 17	17 17	16 1/2 17	16 1/2 17	16 1/2 17	16 1/2 17	2,500
8 1/2 Jan 25	15 1/2 Feb 17	14 Feb 19	17 1/4 Apr 26	Lehigh Valley RR	No par	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	400
1 1/4 May 12	3 Jan 2	1 1/4 Apr 4	2 1/4 Jan 4	Lehigh Valley Coal common	1	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	300
15 1/4 July 20	23 Jan 22	14 May 13	17 1/4 Jan 29	\$3 noncum 1st preferred	No par	77 1/2 77 1/2	76 1/2 76 1/2	76 1/2 76 1/2	77 1/2 77 1/2	77 1/2 77 1/2	77 1/2 77 1/2	76 1/2 76 1/2	1,600
4 1/4 May 24	8 1/2 Jan 18	4 Apr 15	5 1/2 Feb 23	50c noncum 2nd pfd	No par	16 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	1,500
65 1/2 Jan 2	73 1/2 July 5	70 3/4 Feb 21	80 1/4 Mar 17	Lehman Corp (The)	1	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	1,300
11 1/4 Jan 2	17 1/2 May 17	13 1/2 Jan 5	16 1/2 Mar 28	Lehn & Fink Products	5	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	5,200
20 1/2 July 11	27 1/2 Sep 20	21 1/2 Mar 14	25 Jan 7	Lerner Stores Corp	No par	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	4,000
30 1/4 Jan 29	36 1/2 Aug 7	x33 3/4 Feb 27	37 1/2 Apr 14	Libby-Owens-Ford Glass Co.	10	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	1,400
8 1/4 Nov 23	10 1/2 Feb 9	7 1/2 May 1	9 Feb 13	Libby McNeill & Libby	7	64 64	64 64	63 1/2 64	63 1/2 64	63 1/2 64	63 1/2 64	63 1/2 64	7,700
33 1/2 Jan 2	39 Oct 16	36 May 3	38 Jan 29	Life Savers Corp	5	171 172	170 1/2 171	170 1/2 171	170 1/2 171	170 1/2 171	171 172	171 172	130
66 Dec 26	79 Jan 3	63 May 16	71 1/2 Feb 2	Liggett & Myers Tobacco com.	25	52 1/2 54 1/2	54 54	54 1/2 54 1/2	54 1/2 54 1/2	54 1/2 54 1/2	53 53 1/2	53 53	500
158 Dec 22	184 Jan 23	160 1/2 Jan 2	173 1/2 Apr 30	7% preferred	100	46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 46 1/2	2,600
39 Jan 2	69 Oct 5	49 May 1	64 Jan 4	Lily Tulip Cup Corp	No par	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	1,100
40 1/2 May 29	49 Oct 3	43 Jan 15	48 1/4 Mar 28	Link Belt Co	5	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	9,800
15 1/2 Dec 28	16 1/2 Nov 21	x12 1/2 Apr 30	15 1/2 Jan 4	Lionel Corp (The)	2.50	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	900
37 1/2 Jan 29	46 1/4 Apr 27	39 1/2 May 1	46 1/4 Mar 17	Lion Oil Co	No par	21 21	20 1/2 21	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	100
17 1/2 Jan 29	23 1/2 Sep 19	17 1/2 Feb 27	22 Jan 2	Liquid Carbonic Corp com.	No par	16 16 1/2	16 1/2 16 1/2	16 16 1/2	16 16 1/2	16 16 1/2	16 16 1/2	16 16 1/2	6,000
70 Dec 18	x81 Feb 13	71 1/2 Jan 9	75 1/4 Apr 14	3 1/2% convertible preferred	100	21 21	20 1/2 21	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	8,000
17 1/4 July 2	25 1/2 Oct 9	18 1/2 Apr 15	24 Jan 28	Lockheed Aircraft Corp	1	25 25	24 1/2 25	24 1/2 25	24 1/2 25	24 1/2 25	24 1/2 25	24 1/2 25	4,700
14 1/2 Jan 14	19 1/2 Oct 4	15 1/2 Apr 24	18 1/4 Jan 4	Loew's Inc	No par	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	800
22 Nov 23	28 May 28	23 1/2 Jan 30	26 1/4 Jan 8	Lone Star Cement Corp	10	16 16	15 1/2 16	16 16	16 16	16 16	16 16	16 16	19,000
27 1/2 Jan 2	47 1/2 Apr 27	36 1/2 May 16	43 1/2 Feb 7	Long Bell Lumber (Md) A	No par	103 1/2 104	103 1/2 104	103 1/2 104	103 1/2 104	103 1/2 104	103 1/2 104	103 1/2 104	40
12 1/2 Jan 2	15 1/2 Jun 7	14 1/2 Jan 2	16 1/2 Apr 2	Long Island Lighting Co	No par	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	2,100
				5.25% pfd series A	100	154 1/2 155 1/2	155 1/2 155 1/2	155 1/2 155 1/2	155 1/2 155 1/2	155 1/2 155 1/2	155 1/2 155 1/2	155 1/2 155 1/2	60
20 1/2 Dec 13	25 1/2 Jan 3	21 Jan 2	24 Mar 9	Lorillard (P) Co common	10	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	1,300
143 Dec 28	170 Jan 17	143 Jan 3	155 1/2 May 14	7% preferred	100	55 1/2 55 1/2	55 1/2 55 1/2	55 1/2 55 1/2	55 1/2 55 1/2	55 1/2 55 1/2	55 1/2 55 1/2	55 1/2 55 1/2	2,700
30 1/2 Jan 4	35 Sep 10	33 Jan 9	37 1/2 Apr 16	Louisville Gas & El Co (Ky)	No par	27 1/2 28	27 1/2 28	27 1/2 28	27 1/2 28	27 1/2 28	27 1/2 28	27 1/2 28	1,800
48 1/2 Jan 29	59 1/2 Feb 13	52 1/2 Feb 20	57 1/2 Mar 8	Louisville & Nashville	50	94 1/2 96	94 1/2 96	94 1/2 96	94 1/2 96	94 1/2 96	94 1/2 96	94 1/2 96	50
26 1/2 Nov 7	39 Feb 5	24 1/2 Feb 20	30 Jan 2	Lowenstein (M) & Sons Inc com.	1	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	40 1/2 40 1/2	600
93 Dec 18	103 Feb 19	91 1/2 Jan 8	95 May 15	4 1/4% preferred series A	100								---
30 1/2 Jan 2	53 1/2 Oct 6	39 1/2 Mar 4	50 Jan 30	Lukens Steel Co.	10								---



## NEW YORK STOCK RECORD

Range for Previous Year 1951				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Saturday May 10	Monday May 12	Tuesday May 13	Wednesday May 14	Thursday May 15	Friday May 16	Friday May 16	
41 1/4 Jan 2	56 1/4 July 17	45 1/4 Feb 14	53 1/4 Jan 3	45 1/4 Feb 14	53 1/4 Jan 3	Minneapolis-Honeywell Reg.	1.50	49 1/2 50 1/4	49 1/2 49 1/2	50 1/2 51	50 1/2 50 1/2	x50 50 1/2	50 1/2 50 1/4	50 1/2 50 1/4	2,600
30 1/2 Oct 29	117 Sep 21	107 Mar 3	112 Jan 22	107 Mar 3	112 Jan 22	\$3.75 conv preferred	100	109 1/2 111	109 1/2 111 1/2	109 1/2 111 1/2	110 110	x110 110	109 1/2 112	109 1/2 112	200
37 1/4 Feb 20	54 May 4	39 Apr 24	48 1/4 Jan 2	39 Apr 24	48 1/4 Jan 2	Minna Min & Mig common	No par	40 1/2 40 1/2	40 1/2 41 1/2	41 1/2 41 1/2	40 1/2 41 1/2	40 1/2 41 1/2	41 1/2 41 1/2	41 1/2 41 1/2	8,400
100 1/4 Nov 30	107 Mar 7	101 1/2 Feb 25	105 Jan 23	101 1/2 Feb 25	105 Jan 23	84 preferred	No par	103 1/4 104 1/2	103 1/4 104 1/2	104 1/2 105	104 1/2 105	103 1/4 105	103 1/4 105	103 1/4 105	20
18 1/4 Jun 29	27 1/4 Oct 18	18 1/4 May 1	24 1/4 Jan 2	18 1/4 May 1	24 1/4 Jan 2	Minneapolis-Moline Co common	1	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	1,800
83 1/4 Jan 2	93 1/2 Feb 14	84 May 7	91 1/4 Jan 11	84 May 7	91 1/4 Jan 11	\$5.50 1st preferred	100	85 1/2 86	85 1/2 86	85 1/2 86	85 1/2 86	85 1/2 86	85 1/2 86	85 1/2 86	40
25 1/2 Jan 2	34 1/4 Oct 13	25 Apr 15	30 1/4 Jan 9	25 Apr 15	30 1/4 Jan 9	\$1.50 2nd conv preferred	25	25 1/2 27	25 1/2 27	25 1/2 27	25 1/2 27	25 1/2 27	25 1/2 27	25 1/2 27	1,800
29 1/4 Jan 14	33 1/4 Nov 8	32 1/4 Jan 2	36 1/4 Feb 7	32 1/4 Jan 2	36 1/4 Feb 7	Minnesota Power & Light Co. No par	No par	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	34 1/4 34 1/4	3,300
24 1/4 Jan 29	32 1/4 Dec 28	29 1/4 Apr 17	37 Mar 12	29 1/4 Apr 17	37 Mar 12	Mission Corp	1	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	3,000
13 1/4 Apr 11	18 1/2 Sep 21	17 1/4 Jan 5	20 1/4 Jan 22	17 1/4 Jan 5	20 1/4 Jan 22	Mission Development Co	5	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	1,700
30 1/4 July 2	35 1/4 Dec 6	34 1/4 Jan 2	37 1/4 Mar 24	34 1/4 Jan 2	37 1/4 Mar 24	Mississippi River Fuel Corp.	10	36 1/2 36	35 1/2 36	35 1/2 36	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	36 1/2 36 1/2	4,200
7 1/4 Jun 26	13 1/4 Mar 9	6 1/4 Apr 22	8 1/4 Feb 15	6 1/4 Apr 22	8 1/4 Feb 15	Mo-Kan-Texas RR com	No par	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	8,100
45 1/4 July 2	73 1/4 Mar 9	50 Jan 18	62 1/4 Apr 1	50 Jan 18	62 1/4 Apr 1	7% preferred series A	100	57 1/2 57 1/2	56 1/2 57 1/2	56 1/2 57 1/2	56 1/2 57 1/2	56 1/2 57 1/2	56 1/2 57 1/2	56 1/2 57 1/2	2,600
18 1/4 Aug 15	33 1/4 Mar 12	21 1/4 Apr 21	27 1/4 Apr 16	21 1/4 Apr 21	27 1/4 Apr 16	Missouri Pac RR 5% conv pfd	100	23 1/2 24	23 1/2 24	23 1/2 24	23 1/2 24	23 1/2 24	23 1/2 24	23 1/2 24	700
29 Nov 24	39 1/4 Feb 9	28 May 5	31 1/4 Jan 7	28 May 5	31 1/4 Jan 7	Mohawk Carpet Mills	20	28 1/2 29 1/4	28 1/2 29 1/4	29 1/4 29 1/4	28 1/2 29 1/4	29 1/4 29 1/4	28 1/2 29 1/4	28 1/2 29 1/4	900
12 1/4 Nov 3	16 1/4 Feb 10	12 1/4 Mar 4	14 Feb 6	12 1/4 Mar 4	14 Feb 6	Mojud Hosiery Co Inc.	1.25	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	600
16 1/4 Jan 2	24 1/4 Jan 8	16 1/4 Apr 24	18 1/4 Jan 4	16 1/4 Apr 24	18 1/4 Jan 4	Monarch Machine Tool	No par	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	9,500
73 Jan 25	107 1/2 Aug 1	89 Apr 24	109 1/2 Jan 2	89 Apr 24	109 1/2 Jan 2	Monsanto Chemical Co	5	93 1/2 94 1/2	93 1/2 94 1/2	94 1/2 94 1/2	94 1/2 94 1/2	94 1/2 94 1/2	94 1/2 94 1/2	94 1/2 94 1/2	13,800
11 1/4 Jan 2	27 1/4 Oct 8	22 1/4 Apr 24	26 1/4 Mar 12	22 1/4 Apr 24	26 1/4 Mar 12	Montana-Dakota Utilities Co	5	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	3,500
21 1/4 Jan 13	29 Dec 21	26 1/4 Apr 16	30 1/4 Jan 22	26 1/4 Apr 16	30 1/4 Jan 22	Montana Power Co (The)	No par	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	10,700
64 Jan 2	75 Sep 19	58 1/2 May 15	67 1/2 Jan 2	58 1/2 May 15	67 1/2 Jan 2	Montgomery Ward & Co	No par	59 1/2 59 1/2	59 1/2 59 1/2	59 1/2 59 1/2	59 1/2 59 1/2	59 1/2 59 1/2	59 1/2 59 1/2	59 1/2 59 1/2	3,500
15 Jan 29	22 1/4 Sep 24	10 1/4 Jan 2	18 1/4 Mar 15	10 1/4 Jan 2	18 1/4 Mar 15	Moore-McCormack Lines	12	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	500
12 1/4 Nov 27	18 1/2 Feb 16	13 1/4 Apr 17	14 1/4 Jan 10	13 1/4 Apr 17	14 1/4 Jan 10	Morrell (John) & Co	No par	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	13 1/2 13 1/2	1,900
40 1/4 Jan 2	57 1/4 Dec 7	54 1/4 Jan 2	73 1/4 Apr 14	54 1/4 Jan 2	73 1/4 Apr 14	Motorola Inc.	3	67 1/2 67 1/2	67 1/2 67 1/2	67 1/2 67 1/2	67 1/2 67 1/2	67 1/2 67 1/2	67 1/2 67 1/2	67 1/2 67 1/2	1,000
23 1/4 Nov 28	31 1/4 Jan 29	22 1/4 Jan 14	27 Mar 31	22 1/4 Jan 14	27 Mar 31	Motor Products Corp.	10	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	1,200
24 1/4 Dec 14	29 May 9	23 Mar 1	25 1/4 Apr 1	23 Mar 1	25 1/4 Apr 1	Motor Wheel Corp.	5	23 1/2 24	23 1/2 24	24 1/2 24	23 1/2 24	23 1/2 24	23 1/2 24	23 1/2 24	3,800
17 1/4 July 2	21 1/4 Feb 23	18 Feb 20	19 1/4 Jan 22	18 Feb 20	19 1/4 Jan 22	Mueller Brass Co.	1	18 1/2 18	18 1/2 18	18 1/2 18	18 1/2 18	18 1/2 18	18 1/2 18	18 1/2 18	2,300
16 1/4 Jan 25	30 1/4 Nov 20	22 1/4 May 1	29 1/4 Jan 25	22 1/4 May 1	29 1/4 Jan 25	Mullins Mfg. Corp.	1	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	25 1/2 25 1/2	800
11 1/4 Dec 19	15 1/4 Feb 26	11 1/4 Jan 3	13 1/4 Jan 26	11 1/4 Jan 3	13 1/4 Jan 26	Munsingwear Inc.	5	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	2,000
48 1/4 July 19	60 1/4 Dec 18	51 Feb 25	57 1/4 Jan 4	51 Feb 25	57 1/4 Jan 4	Murphy Co (G C) common	1	54 1/2 55	54 1/2 55	54 1/2 55	54 1/2 55	54 1/2 55	54 1/2 55	54 1/2 55	90
107 1/4 Sep 11	112 1/4 Jun 11	108 Jan 4	109 1/4 Feb 18	108 Jan 4	109 1/4 Feb 18	4% preferred	100	108 1/2 109	108 1/2 109	108 1/2 109	108 1/2 109	108 1/2 109	108 1/2 109	108 1/2 109	2,000
18 1/4 Jan 25	23 1/4 Feb 27	18 1/4 May 1	19 1/4 Jan 10	18 1/4 May 1	19 1/4 Jan 10	Murray Corp of America com	10	18 1/2 19	18 1/2 19	18 1/2 19	18 1/2 19	18 1/2 19	18 1/2 19	18 1/2 19	90
43 1/4 Sep 28	49 1/4 Feb 28	42 1/4 Mar 13	44 1/4 Jan 4	42 1/4 Mar 13	44 1/4 Jan 4	4% preferred	50	42 1/2 43 1/4	42 1/2 43 1/4	42 1/2 43 1/4	42 1/2 43 1/4	42 1/2 43 1/4	42 1/2 43 1/4	42 1/2 43 1/4	2,000
51 1/4 Dec 5	66 Apr 13	50 May 1	62 1/4 Feb 4	50 May 1	62 1/4 Feb										



## NEW YORK STOCK RECORD

Range for Previous Year 1951				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week				
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE		Par	Saturday May 10	Monday May 12	Tuesday May 13	Wednesday May 14	Thursday May 15	Friday May 16	Shares		
10 Aug 6	13 1/2 Jan 2	8 1/2 Apr 12	11 1/2 May 3	Omnibus Corp (The) common	5	10 3/4	10 3/4	*10 1/2	10 3/4	*10 1/2	10 3/4	10 1/2	10 1/2	9 3/4	10 1/4	*9 3/4	10	1,000	
96 1/2 Jun 15	105 Jan 5	91 1/2 Apr 15	97 1/2 May 3	8% convertible preferred A	100	97	97	97	96 1/2	97	96 1/2	96 1/2	96 1/2	96 1/2	94 1/2	94 1/2	94 1/2	770	
25 Mar 24	27 Dec 6	27 Feb 5	27 Feb 5	Oppenheim Collins	10	*27	28	*27	28	27	27	27	27	27	27	27	*27	28 1/2	800
33 1/2 Jan 25	39 1/2 Apr 13	35 Feb 19	38 1/2 Mar 25	Otis Elevator	No par	36 1/2	36 3/4	36 1/2	36 3/4	36 1/2	36 3/4	36 1/2	36 3/4	36 1/2	36 3/4	36 1/2	36 3/4	6,200	
17 1/2 Sep 13	21 1/2 Jan 12	19 Jan 2	23 1/2 Mar 10	Outboard Marine & Mfg.	2.50	*20	20 1/2	*20	20 1/2	*20	20 1/2	*20	20 1/2	20 1/2	20 1/2	19 1/2	20	1,000	
75 Dec 19	81 Aug 6	79 Feb 19	83 Jan 11	Outlet Co	No par	*80 1/2	81	*80 1/2	81	*80 1/2	80 1/2	*79 3/4	80 1/2	*79 3/4	80 1/2	79 3/4	79 3/4	30	
		41 1/2 Apr 24	48 1/2 Mar 11	Owens-Corning Fiberglass Corp.	5	45	45	x44 3/4	45 1/4	46	46 1/4	45 1/4	46 1/4	45	45 1/4	45	45	8,800	
73 1/2 Feb 2	89 1/2 Aug 30	71 May 1	85 1/2 Jan 23	Owens-Illinois Glass Co.	12.50	75 1/4	75 1/4	75 1/4	75 1/4	75	75 1/4	75 1/4	75 1/4	75 1/4	74 1/4	74 1/4	74 1/4	4,100	

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16 1/2 Nov 28	21 Mar 21	13 1/2 May 7	17 1/2 Jan 14	Pabco Products Inc com	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,800
95 Nov 16	101 1/2 Mar 1	92 Apr 8	97 1/2 Jan 24	4% cum conv preferred	100	92	94	92	92	91	93 1/2	91	93 1/2	91	93 1/2	10
14 Dec 20	19 1/2 Feb 6	14 Apr 30	19 1/2 Jan 11	Pacific Amer Fisheries Inc.	5	14 1/2	15	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	900
17 1/2 Jan 10	35 Oct 1	25 1/2 Mar 22	30 1/2 Apr 4	Pacific Coast Co common	10	27 1/2	28 1/2	27 1/2	28	27	28 1/2	27 1/2	27 1/2	28 1/2	29	530
53 July 13	65 Nov 29	51 Mar 17	56 1/2 Apr 5	1st preferred noncum	No par	52 1/2	55 1/2	55 1/2	55 1/2	54	56 1/2	54	56 1/2	54	56 1/2	10
37 Apr 6	44 Feb 15	35 Mar 18	40 1/2 Apr 14	2nd preferred noncum	No par	36 1/2	37 1/2	36 1/2	37 1/2	36 1/2	37 1/2	37	37	37 1/2	37 1/2	60
16 Jan 3	25 1/2 Dec 27	25 1/2 Jan 2	29 1/2 May 8	Pacific Finance Corp.	10	28 1/2	28 1/2	x28 1/2	28 1/2	27 1/2	28 1/2	27 1/2	27 1/2	27 1/2	27 1/2	1,800
31 Mar 27	34 1/2 Mar 3	33 1/2 Apr 18	36 Feb 9	Pacific Gas & Electric	25	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	10,600
x49 1/2 Jan 17	54 1/2 Mar 6	50 Apr 17	52 1/2 Jan 16	Pacific Lighting Corp.	No par	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	50 1/2	1,500
31 Nov 24	49 1/2 Feb 5	28 1/2 Feb 25	34 1/2 Jan 7	Pacific Mills	No par	29 1/2	30 1/2	29 1/2	29 1/2	29 1/2	30	30	29 1/2	29 1/2	30	500
103 Jan 3	114 1/2 Oct 11	108 1/2 Apr 24	112 1/2 Mar 11	Pacific Telep & Teleg com	100	109 1/2	109 1/2	109 1/2	109 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	110 1/2	620
x130 1/2 Dec 27	151 1/2 Jan 30	132 Jan 2	145 1/2 May 16	6% preferred	100	144 1/2	145	145	145	145	145	145	145	145 1/2	145 1/2	130
4 1/2 Jun 29	6 1/2 Feb 14	5 1/2 Jan 2	7 1/2 Mar 3	Pacific Tin Consolidated Corp.	1	6 1/2	7	6 1/2	7	6 1/2	7	6 1/2	7	6 1/2	7	9,700
17 May 24	22 1/2 Sep 19	20 Jan 8	26 1/2 Mar 15	Pacific Western Oil Corp common	4	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	5,400
8 1/2 Jan 3	9 Dec 7	8 1/2 Jan 7	9 1/2 Jan 22	4% preferred	10	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	200
4 1/2 Jun 29	6 1/2 Mar 7	4 1/2 Apr 30	4 1/2 Jan 2	Packard Motor Car	No par	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	9 1/2	10	9 1/2	10	9 1/2	65,200
x9 1/2 Jul 18	13 1/2 Apr 18	9 1/2 Apr 24	12 Jan 2	Pan Amer World Airways Inc.	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	28,000
25 Mar 15	40 1/2 Oct 6	33 1/2 Jan 10	41 Apr 12	Pan-American Petrol & Transp.	5	35	37	35	37	36 1/2	37	36 1/2	37	36 1/2	37	2,000
x40 Feb 20	62 Nov 20	59 1/2 Jan 9	81 Mar 18	Panhandle East Pipe L com	No par	72 1/2	73 1/2	73 1/2	73 1/2	72	72 1/2	71	71	70 1/2	71 1/2	2,000
92 Dec 31	104 1/2 Jan 18	93 Jan 2	99 May 8	4% preferred	100	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	32,500
7 Jun 29	10 Jan 5	7 1/2 Apr 17	9 1/2 Jan 14	Panhandle Oil Corp.	1	9 1/2	9 1/2	9 1/2	9 1/2	8 1/2	9 1/2	8 1/2	8 1/2	8 1/2	8 1/2	3,200
21 May 24	33 1/2 Sep 20	25 1/2 Jan 2	30 1/2 Mar 13	Paramount Pictures Corp.	1	26 1/2	27	27	27 1/2	26 1/2	27	26 1/2	26 1/2	26 1/2	26 1/2	4,400
40 1/2 Jul 10	57 Jan 15	36 Apr 30	43 1/2 Jan 16	Park & Tilford Distillers Corp.	1	35 1/2	37	36	37	36	37 1/2	36	37	35	36	3,300
2 1/2 Jul 2	4 1/2 Jan 9	2 1/2 Apr 28	3 1/2 Jan 21	Park Utah Consolidated Mines	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	600
40 1/2 Jan 11	63 1/2 Aug 7	53 1/2 Feb 1	58 Feb 15	Parke Davis & Co.	No par	55 1/2	55 1/2	55	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	2,600
31 1/2 Jan 3	39 1/2 Sep 20	34 1/2 May 7	38 Jan 26	Parker Rust Proof Co.	2.50	35	36 1/2	35	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	16,700
6 1/2 Jul 31	8 1/2 Jan 16	6 1/2 Feb 15	8 1/2 Apr 28	Parmelee Transportation	No par	7 1/2	8	7 1/2	8 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	1,400
13 Jan 29	21 1/2 Feb 14	8 1/2 May 15	18 1/2 Jan 7	Patino Mines & Enterprises	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	300
7 1/2 Dec 21	10 1/2 Jan 8	6 1/2 May 5	8 1/2 Jan 29	Peabody Coal Co common	5	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	1,000
19 Dec 21	25 1/2 Jan 8	x17 1/2 Apr 29	20 1/2 Jan 29	5% conv prior preferred	25	17 1/2	18	17 1/2	18	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	2,700
34 1/2 Dec 28	41 1/2 Aug 21	31 1/2 May 2	34 1/2 Jan 2	Penick & Ford	No par	32 1/2	33	32 1/2	32 1/2	32 1/2	32 1/2	31 1/2	31 1/2	31 1/2	31 1/2	1,000
64 1/2 Apr 11	74 1/2 Jan 10	65 1/2 Apr 29	72 1/2 Feb 8	Penney (J C) Co.	No par	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	67 1/2	2,700
12 1/2 Jan 25	15 1/2 Mar 16	12 1/2 Apr 23	14 1/2 Feb 14	Penn Coal & Coke Corp.	10	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	200
22 1/2 Jun 29	27 1/2 Mar 10	23 1/2 Jan 15	27 1/2 Apr 19	Penn-Dixie Cement Corp.	7	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	2,800
19 1/2 May 24	29 Dec 28	26 1/2 Feb 23	29 1/2 Jan 5	Penna Glass Sand Corp com	1	27 1/2	28 1/2	27 1/2	27 1/2	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	100
102 1/2 Dec 10	112 Sep 28	105 Jan 4	108 1/2 Feb 11	5% preferred	100	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	108 1/2	107 1/2	108 1/2	107 1/2	108 1/2	10
24 1/2 Jan 5	27 1/2 Apr 18	26 1/2 Feb 5	29 1/2 Mar 25	Penn Power & Light Co.	No par	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	6,500
16 1/2 Jun 29	26 1/2 Jan 18	17 1/2 Feb 27	20 1/2 Jan 22	Pennsylvania RR.	50	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	17,600
52 1/2 Jan 10	71 Dec 18	50 1/2 May 6	67 1/2 Jan 23	Pennsylvania Salt Mfg Co.	10	52 1/2	53 1/2	52 1/2	53 1/2	52 1/2	53	52 1/2	53	52 1/2	53	8,800
30 Jun 25	34 1/2 Mar 27	31 1/2 Mar 7	34 1/2 Apr 15	Peoples Drug Stores Inc.	5	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	33	500
111 1/2 Jun 29	130 Dec 29	129 Feb 7	136 Jan 10	Peoples Gas Light & Coke	100	130 1/2	131 1/2	130 1/2	130 1/2	131 1/2	131 1/2	131	131	131	132	500
16 Jun 25	38 1/2 Oct 2	31 Feb 6	40 1/2 Feb 18	Peoria & Eastern Ry Co.	100	34 1/2	37 1/2	34 1/2	36 1/2	34 1/2	36	35 1/2	37 1/2	35 1/2	36	
8 1/2 Jun 29	12 1/2 Jan 19	8 1/2 Feb 20	10 1/2 Apr 15	Pepsi-Cola Co	33 1/2	10	10 1/2	9 1/2	10	9 1/2	10	9 1/2	10	9 1/2	9 1/2	15,500
34 Jan 3	56 Apr 13	40 May 1	44 1/2 Jan 2	Pet Milk Co common	No par	40	41 1/2	41 1/2	42 1/2	41 1/2	43	41 1/2	43	41 1/2	43	300
100 1/2 Apr 27	105 1/2 Feb 9	101 Jan 2	105 1/2 Apr 7	4 1/2% preferred	100	104 1/2	105 1/2	104	105 1/2	104	105 1/2	104	105 1/2	104	105 1/2	200
17 1/2 Jan 11	23 1/2 Sep 10	20 1/2 Jan 9	23 1/2 Jan 22	Petroleum Corp of America	5	21 1/2	22	21 1/2	22	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,400
18 1/2 Dec 26	22 1/2 Mar 12	16 1/2 Apr 30	19 1/2 Jan 25	Pfeiffer Brewing Co.	5	17	17	16 1/2	17	16 1/2	17	16 1/2	16 1/2	16 1/2	16 1/2	11,800
35 1/2 Nov 26	46 1/2 Aug 1	34 1/2 May 1	42 1/2 Jan 2	Pfizer (Chas) & Co Inc com	1	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	1,170
111 Oct 29	121 1/2 Aug 3	110 1/2 Feb 15	117 1/2 Jan 2	4% 2nd preferred (conv)	100	114 1/2	114 1/2	114 1/2	115	114 1/2	115	114 1/2	115	114 1/2	114 1/2	12,500
54 1/2 Dec 13	63 1/2 Mar 27	57 Mar 11	61 May 6	Phelps-Dodge Corp new	12.50	36	36	35 1/2	36	35 1/2	36 1/2	35 1/2	36 1/2	35 1/2	35 1/2	540
25 1/2 Jan 2	30 Nov 14	29 Apr 17	30 1/2 Feb 14	Philadelphia Co 6% preferred	50	60	61	60	60	60	61	59 1/2	60 1/2	60 1/2	60 1/2	7,300
22 1/2 Dec 17	26 1/2 Feb 23	22 1/2 Jan 2	25 May 15	Phila Electric Co common	No par	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	1,200
103 1/2 Dec 31	x115 Jan 8	103 1/2 Jan 2	110 1/2 Feb 26	4 1/2% preferred	100	108 1/2	109	108 1/2	109	108 1/2	108 1/2	109	103	108 1/2	109 1/2	110
91 Dec 18	106 Feb 9	93 Jan 17	99 1/2 Apr 25	3.8% preferred	100	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	
100 1/2 Nov 30	110 Jan 4	x103 1/2 Jan 8	108 1/2 Mar 4	4.3% preferred	100	106	107 1/2	106 1/2	107 1/2	106 1/2	106 1/2	107	107	107 1/2	108 1/2	

Range for Previous Year 1951				STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week		
Lowest		Highest		Range Since Jan. 1		NEW YORK STOCK EXCHANGE	Par	Saturday May 10	Monday May 12	Tuesday May 13	Wednesday May 14	Thursday May 15	Friday May 16	Shares	
13 Jun 29	17 1/2 Jan 19	15 1/2 Jan 2	20 1/2 Feb 8	Phila & Reading Coal & Iron	1	13	18 1/4	18	18 1/4	18 1/4	18	18 1/4	18 1/4	4,700	
20 1/2 Jan 2	27 1/2 Dec 13	26 1/2 Jan 2	33 1/4 Apr 14	Pulco Corp common	100	29 1/2	29 1/2	29 1/4	29 1/4	29 1/4	29	29 1/4	28 1/2	4,900	
81 1/2 Dec 13	95 1/2 Feb 27	83 1/2 Jan 3	90 Apr 12	3 3/4% preferred series A	100	87	87	88 1/2	88 1/2	87	88 1/2	88 1/2	88	70	
45 1/2 Nov 3	56 1/2 Mar 9	42 1/2 May 15	49 1/2 Jan 30	Phillip Morris & Co Ltd common	5	44 1/2	45	44	44 1/2	43 1/4	43 1/4	43 1/4	43 1/2	4,100	
91 Dec 28	107 1/2 Jan 16	93 1/2 Jan 12	101 May 3	4% preferred	100	99 1/2	100	99 1/4	99 1/2	99 1/4	99 1/2	99 1/4	99 1/4	400	
93 Jul 11	104 1/2 Jan 19	95 1/2 Feb 13	98 1/2 May 10	3.90% series preferred	100	98 1/2	98 1/2	97	97	97	97	97	97	200	
14 1/2 Dec 6	20 Mar 7	13 1/2 Mar 15	16 1/2 Mar 27	Phillips Jones Corp com	No par	14	15	13 1/2	15	13 1/2	15	13 1/2	15	---	
95 1/2 Feb 28	98 Dec 7	x95 1/2 Jan 17	x95 1/2 Jan 17	5% preferred	100	94	97	94	97	94	97	94	97	---	
39 1/2 May 24	54 Sep 6	48 1/2 Feb 20	59 1/2 Apr 10	Phillips Petroleum	No par	53 1/2	55 1/2	55	55 1/2	54 1/4	55 1/2	54	54 1/4	18,000	
11 1/2 Dec 3	x17 1/2 Jun 1	10 1/2 Apr 14	12 Jan 4	Phoenix Hosiery	5	10 1/2	11 1/2	11 1/4	11 1/4	11 1/4	12 1/4	11 1/4	11 1/4	800	
31 Jan 2	39 Sep 27	34 1/2 Apr 19	39 Mar 5	Pillsbury Mills Inc common	25	34 1/4	35 1/2	34 1/2	35	34 1/2	35	34 1/2	34 1/2	1,100	
95 1/2 Oct 22	104 Jan 23	98 Jan 4	102 1/2 Apr 8	54 preferred	No par	101 1/2	102	101 1/2	101 1/2	101 1/2	102	102 1/2	102	630	
16 Jan 2	17 1/2 Jan 8	15 1/2 Apr 29	17 Jan 2	Pitney-Bowes Inc	2	16 1/4	16 3/4	16 1/2	16 3/4	16 1/2	16 1/2	16 1/2	16 3/4	600	
110 1/2 Jun 29	110 1/2 Jun 29	110 1/2 Jan 21	110 1/2 Jan 21	Pitts C & S L RR.	100	104	---	104	---	104	---	104	---	---	
19 1/2 Jan 22	39 1/2 Sep 13	26 1/2 May 1	37 1/2 Jan 29	Pitts Coke & Chem Co com	No par	29 1/2	29 1/2	28	29 1/2	28 3/4	28 3/4	x28 1/4	28 1/2	7,000	
91 Jul 9	100 Sep 28	90 Jan 16	95 1/2 Feb 12	55 convertible preferred	No par	91	92	91	92	91	92	91	91	80	
---	---	97 May 1	106 1/2 Feb 28	54.80 preferred (conv)	No par	97 1/4	98 1/2	97 1/4	98	97	97	97	97	200	
37 1/2 Jun 6	51 Sep 17	46 May 1	51 1/2 Feb 2	Pitts Consolidation Coal Co	1	48	48 1/2	48	48	47 1/2	48	47 1/2	47 1/2	300	
16 Jun 25	22 Feb 3	15 1/2 May 1	17 1/2 Jan 14	Pittsburgh Forgings Co	1	16	16 1/2	16	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,400	
148 Jul 6	156 Dec 1	142 Feb 21	145 Jan 11	Pitts Ft Wayne & Chic Ry com	100	143	145	143	143	145	145	145	150	20	
152 1/2 Dec 28	174 Feb 1	151 Jan 4	161 May 14	7% guaranteed preferred	100	158	159 1/2	158	159 1/2	159	159	159 1/2	161	460	
37 1/2 Jan 25	54 Oct 3	42 1/2 Mar 17	49 1/2 Jan 2	Pittsburgh Plate Glass Co	10	47 1/4	48	48	48 1/2	48 1/2	47 1/2	48 1/2	46 3/4	6,100	
8 1/2 Jun 2	11 Sep 25	9 Apr 28	10 1/2 Jan 21	Pittsburgh Screw & Bolt	No par	9	9 1/2	9	9 1/2	9	9	9	9 1/2	4,100	
18 Jan 2	30 Jan 17	x19 1/2 May 6	25 1/2 Jan 21	Pittsburgh Steel Co com	No par	20 1/4	20 3/4	20 1/2	20 3/4	20 1/4	20 1/4	20 1/4	20 3/4	1,800	
70 1/2 Jul 24	132 Jan 9	71 Jan 2	85 Jan 17	5% preferred class A	100	73	75 1/2	73	75 1/2	73	75 1/2	73	75 1/2	---	
73 Nov 27	98 Jan 18	x71 May 6	80 Jan 17	5 1/2% 1st series prior pfd	100	71 1/2	72	71 1/2	71 1/2	71	72	71	71	300	
21 1/2 Dec 21	33 Jan 3	20 1/2 Apr 18	24 Jan 30	Pittsburgh & West Virginia	100	22 1/2	23 1/4	23	23 1/4	22 3/4	22 3/4	x21 3/4	21 3/4	800	
131 1/2 Nov 30	147 Feb 9	129 Jan 31	137 Mar 6	Pittsburgh Young & Ash pfd	100	137	142 1/2	137	142 1/2	137	142 1/2	137	142 1/2	---	
21 1/2 Jul 17	31 1/2 Jan 2	25 1/2 Apr 17	32 1/2 Jan 29	Pittston Co (The)	1	27 1/2	27 1/4	27 1/4	27 1/2	28 1/2	28 1/2	28 1/2	29 1/4	8,500	
10 1/2 Jan 3	14 1/4 Apr 12	11 1/4 Jan 3	12 1/2 Feb 14	Plough Inc	5	11 1/4	12	11 1/4	12	11 1/2	11 1/2	11 1/2	12	300	
28 1/2 Jun 4	36 1/2 Aug 23	31 Feb 29	37 1/2 Mar 15	Plymouth Oil Co	3	31 1/4	33 3/4	32 3/4	33	32 3/4	33	33 1/4	32 3/4	2,500	
46 1/2 Jul 2	57 Feb 28	45 1/2 May 1	55 1/2 Feb 12	Pond Creek Pcoahontas	1	46 1/2	47 1/2	46 1/2	47 1/2	46 1/2	46 1/2	46	46	700	
15 1/2 Jun 28	20 Oct 15	16 1/2 May 13	19 Jan 22	Poor & Co class B	No par	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	800	
13 1/2 Jan 4	15 1/2 Nov 30	14 1/2 Jan 7	15 1/2 Feb 13	Potomac Electric Power Co	10	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	4,000	
10 1/2 Jun 29	16 1/2 Jan 17	9 1/2 May 1	13 1/2 Jan 18	Pressed Steel Car Co Inc com	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	9 3/4	9 3/4	3,600	
33 Jun 27	41 1/4 Jan 17	33 May 1	35 Jan 4	4 1/2% conv preferred series A	50	33	34 1/2	33	34 1/2	33	34 1/2	33	34 1/2	---	
62 1/2 Jul 2	80 Jan 11	62 1/2 May 8	68 Apr 1	Procter & Gamble	No par	62 1/2	63 1/4	63	63 1/2	63 1/4	63 1/4	63 1/4	63 1/4	3,000	
16 1/2 Nov 23	29 1/2 Jan 31	13 1/2 May 16	17 Jan 22	Publicker Industries Inc com	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	5,500	
84 Dec 27	95 Feb 19	80 May 13	86 Jan 2	54.75 cum preferred	No par	80 1/4	81	80 1/4	81	80	80 1/4	80 1/4	80 1/4	660	
23 1/2 Jun 25	30 1/2 Feb 19	26 1/2 May 1	30 1/2 Mar 28	Public Serv Co of Colo	10	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	29 1/2	29 1/2	2,900	
26 1/2 May 24	30 1/2 Aug 1	28 1/2 Apr 8	31 1/2 Feb 2	Public Serv Co of Indiana	No par	30 3/4	30 3/4	x30 3/4	30 3/4	30	30 3/4	30	30 3/4	6,800	
108 Dec 17	119 1/2 Feb 7	109 1/2 Jan 8	116 1/2 Feb 5	4.64% preferred	100	114	114	113	114 1/2	113 1/2	114 1/2	113 1/2	114 1/2	200	
79 1/2 Dec 10	91 1/2 Feb 13	81 Jan 2	87 May 16	3 1/2% preferred	100	84 1/4	86	84 1/4	86	84 1/4	86	85	86	86	800
21 1/2 Jan 2	24 1/2 Nov 16	24 1/2 Jan 2	26 1/2 May 13	Pub Serv El & Gas com	No par	26	26	26 1/4	26 1/4	26 1/4	26 1/4	26	26 1/4	11,100	
24 May 24	27 1/2 Feb 13	24 1/2 Jan 2	27 1/2 Apr 28	54.10 div preference com	No par	27	27 1/4	27	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	5,000	
92 Dec 18	107 Feb 21	92 1/2 Jan 2	102 1/2 May 9	4.08% preferred	100	101 1/2	102 1/2	101 1/2	102 1/2	101 1/2	102 1/2	102 1/2	102 1/2	200	
---	---	102 1/2 Jan 3	108 Apr 16	4.70% cum preferred	100	107 1/4	108	106 3/4	107 1/4	107 1/4	107 1/4	107 1/4	107 1/4	1,000	
41 1/2 Apr 2	48 1/2 Oct 8	39 1/2 Mar 20	43 1/2 Jan 11	Pullman Inc	No par	42	42	41 1/4	42	41 1/4	41 1/4	41 1/4	42	41 1/4	2,900
46 1/2 Mar 28	62 Dec 28	58 1/2 May 1	69 Jan 23	Pure Oil (The) common	No par	61 1/2	61 1/2	61	61 1/2	61	61 1/2	60	61	61 1/2	6,500
106 Sep 11	110 May 23	107 1/2 Jan 31	110 Apr 28	5% conv preferred	100	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	200	
27 1/2 Jan 2	31 1/2 Feb 5	28 1/2 Jan 2	31 Apr 24	Purity Bakeries Corp	No par	30 3/4	31	30 3/4	31	x30 3/4	30 3/4	30 3/4	30 3/4	1,200	



## NEW YORK STOCK RECORD

Range for Previous Year 1951				STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week	
Year 1951		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		Saturday May 10	Monday May 12	Tuesday May 13	Wednesday May 14	Thursday May 15	Friday May 16	Shares		
Lowest	Highest	Lowest	Highest	Par										
33% Dec 24	37% Feb 13	24 1/4 May 1	31 1/4 Mar 10	Rayonier, Inc., new common	1	27 1/4	27 1/4	27 1/4	27 1/4	26 3/4	26 1/2	26 1/2	3,100	
24 1/4 Nov 24	32% Feb 8	34 Jan 3	36% Mar 1	\$2 preferred	25	35 1/4	36 1/2	35 1/4	36 1/2	35 1/4	35 1/4	35 1/4	300	
35 1/2 Aug 22	44 Feb 16	25 1/4 Feb 4	28 1/2 Mar 15	Reading Co common	50	28	28 1/2	28	28	27 3/4	27 3/4	27 3/4	1,100	
30 Dec 14	37 Feb 3	36 Feb 20	40 May 13	4% noncum 1st preferred	50	39 1/4	40	39 1/4	40	40	40	40	200	
13 Dec 19	19 1/2 Feb 7	30 1/4 Jan 15	33 May 16	4% noncum 2nd preferred	50	32 1/4	33	32 1/4	33	32 1/4	33	33	100	
17 Jun 29	20 1/4 Feb 1	11 1/2 Feb 11	13 1/4 Jan 8	Real Silk Hosiery Mills	5	11 1/4	12 1/4	11 1/2	12 1/4	11 1/2	12 1/4	11 1/2	100	
15% Jun 25	21 1/4 Jan 5	18 1/2 Jan 4	20 1/4 Apr 14	Reed Roller Bit Co.	No par	18 1/4	19 1/4	18 1/4	19 1/4	18 1/4	18 1/4	18 1/4	1,100	
		15 1/2 Mar 8	17 1/2 Feb 11	Reeves Bros Inc.	50c	15 1/4	15 1/4	16	16 1/4	15 3/4	15 3/4	16	1,000	
				Reis (Robt) & Co—										
7% Dec 31	12 1/2 Feb 8	5% Apr 17	7 1/2 Jan 7	\$1.25 div prior preference	10	6	6 1/2	6	6 1/2	6	6 1/2	6	6 1/2	---
22 1/2 Aug 30	28 1/2 Mar 5	25 Jan 7	27 Apr 28	Reliable Stores Corp.	No par	26 1/4	27	26 1/4	26 1/2	26 1/4	26 1/4	26 1/4	26 1/4	---
9 1/4 Aug 21	13 1/4 Feb 9	8 1/2 May 2	10 1/4 Jan 8	Reliance Mfg Co common	5	9 1/4	9 1/4	9 1/4	9 1/4	9	9	9	9 1/4	700
54 1/2 Dec 15	64 Feb 2	53 Apr 23	58 Jan 26	Conv pfd 3 1/2% series	100	53 1/4	54 1/2	54 1/2	55 1/2	54 1/2	55 1/2	54 1/2	55 1/2	80
14 1/4 Jan 2	22 1/2 Sep 17	17 1/2 Apr 24	21 1/4 Jan 2	Remington-Rand common	50c	18 1/2	18 1/2	18 1/2	18 1/2	18 1/4	18 1/4	18 1/2	18 1/2	5,100
90 Jan 11	100 Apr 6	90 1/2 Feb 19	95 1/4 Mar 25	\$4.50 preferred	25c	92 1/4	95	92 1/4	95	93	95	94	94	100
16 1/2 July 2	22 1/2 Feb 17	18 1/2 Jan 3	23 1/2 Feb 9	Reo Motors Inc.	1	20 1/4	20 1/2	20 1/4	20 1/2	20 1/4	20	20 1/4	20 1/4	2,000
10 1/2 July 3	16 1/4 Jan 9	13 1/4 Jan 19	16 1/4 Mar 20	Republic Aviation Corp.	1	15	15	14 1/4	14 1/4	14 1/4	15 1/4	15 1/4	15 1/4	8,200
3% May 21	6 1/4 Sep 24	4 Feb 20	5 1/4 Jan 11	Republic Pictures common	50c	4 1/4	4 1/2	4 1/4	4 1/2	4 1/4	4 1/4	4 1/4	4 1/4	5,100
9 1/4 Jun 27	11 1/4 Sep 21	10 Feb 18	10 1/4 Mar 29	\$1 convertible preferred	10	10 1/4	10 1/2	10 1/4	10 1/2	10 1/4	10 1/2	10 1/4	10 1/2	300
35 1/4 Jun 29	49 1/2 Feb 2	38 May 1	44 1/4 Jan 30	Republic Steel Corp com.	No par	40 1/4	40 1/4	39 1/4	40 1/4	39 1/4	39	39 1/4	39 1/4	10,600
111 July 19	118 1/4 Jan 5	109 May 16	115 Jan 3	6% conv prior pfd series A	100	110 1/2	112 1/2	110 1/2	112 1/2	111 1/2	110 1/4	109	109	300
27 1/2 Jun 25	34 1/4 May 9	28 1/2 Feb 21	32 Jan 22	Revere Copper & Brass	No par	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	2,400
6 1/2 Jun 28	8 1/2 Feb 5	5 May 1	6 1/2 Jan 2	Rexall Drug Inc.	2.50	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	14,400
38 1/4 Jan 25	66 1/2 Sep 13	49 May 1	67 1/2 Jan 30	Reynolds Metals Co com.	No par	53	53 1/2	52 1/2	51 1/2	49 3/4	50 1/2	50 1/2	50 1/2	2,800
139 Jan 25	240 Sep 13	180 May 1	242 Feb 1	5 1/2% convertible preferred	100	189	196	186	196	180	180	180	190	90
x7 1/2 Nov 28	11 1/2 Jan 29	7 1/2 May 15	10 1/2 Jan 2	Reynolds Spring Co.	1	7 1/2	8 1/4	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	3,500
31 1/4 Dec 26	36 Jan 4	32 1/2 Jan 2	35 1/2 Feb 8	Reynolds (R J) Tob class B	10	41	44	x34 1/2	35	34 1/4	34 1/4	34 1/4	34 1/4	7,000
41 Jan 2	45 Mar 31	40 1/2 Jan 5	43 Jan 3	Common	10	92	92	90 1/2	92	90 1/2	92	90 1/2	91 1/2	---
83 Dec 13	98 1/2 Jan 23	85 Jan 3	92 Apr 25	Preferred 3.60% series	100	105	105 1/4	105 1/4	106	106	105 1/2	105 1/2	105 1/2	200
x10 1/4 Dec 6	108 1/4 Mar 19	101 1/4 Jan 2	106 Mar 3	Preferred 4.50% series	100	26 1/4	27	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	310
28 Jan 19	34 1/2 Apr 16	25 1/2 May 15	33 Jan 12	Rheem Manufacturing Co.	1	62 1/2	63	x62 1/4	62 1/2	61 1/4	62 1/4	62	62 1/2	2,800
50 1/2 Apr 2	62 1/2 Sep 10	53 1/2 Feb 27	64 1/2 May 8	Richfield Oil Corp.	No par	24 1/4	24 1/2	25	25	24 1/4	25	24 1/4	24 1/4	8,100
23 Jan 10	32 Oct 5	23 1/2 Mar 5	25 1/2 Jan 11	Ritter Company	No par	5 1/4	5 1/4	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	200
4 1/2 Aug 21	6 1/2 Oct 18	5 1/2 May 13	7 1/2 Jan 22	Roan Antelope Copper Mines	1	24 1/4	25	25	25	24 1/4	24 1/4	23 1/4	24 1/4	4,100
26 1/2 Nov 8	42 Feb 17	23 1/2 May 16	29 1/2 Jan 2	Robbins Mills Inc common	20	44 1/4	45	44 1/4	44 1/4	44 1/4	44 1/2	43 1/4	43 1/4	2,700
45 1/2 Dec 31	47 Dec 26	43 1/2 May 15	48 1/2 Jan 23	4.50% preferred series A	50	16 1/4	17 1/4	16 1/2	17	16 1/4	17	16 1/4	17	400
16 1/2 July 2	21 1/2 May 4	16 1/2 May 2	19 1/4 Jan 4	Robertshaw-Fulton Controls	1	36 1/4	36 1/4	35 1/2	36	35 1/2	36	36 1/4	36 1/4	1,600
31 Apr 3	34 1/4 July 12	33 1/2 Jan 16	37 1/4 Apr 14	Rochester Gas & El Corp.	No par	111 1/2	115	113	113	111	119	118	118	2,300
93 1/2 Jan 50	160 1/4 Aug 29	110 May 1	155 Jan 22	Rohm & Haas Co common	20	101	103 1/2	101	103 1/2	100	103 1/2	100	103	500
100 Aug 20	107 Feb 23	103 Apr 23	103 Apr 23	4% preferred series A	100	15 1/4	15 1/4	15	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	6,900
15 1/2 Jan 11	20 1/2 May 29	14 1/2 Apr 29	18 1/2 Feb 15	Ronson Art Metal Works Inc.	1	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	2,600
20 1/2 Jan 2	26 1/2 Sep 13	21 May 15	24 Jan 3	Royal Typewriter	1	59 1/2	60 1/2	59 1/4	60 1/2	59 1/2	59 1/2	59 1/2	60 1/4	800
47 1/2 Jan 3	63 Oct 17	54 Jan 2	60 1/2 May 7	Ruberoid Co (The)	No par	11 1/4	11 1/2	11 1/4	11 1/2	11	11 1/4	11	11 1/4	600
8 1/2 Jan 3	12 1/2 Feb 21	10 Apr 17	12 Jan 7	Ruppert (Jacob)	5									

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29 1/2 Nov 7	39 1/2 Mar 9	29 1/2 Feb 29	33 1/2 Jan 4	Safeway Stores common	5	31 1/2	32 1/2	31 1/2	32	32 1/2	32 1/2	32 1/2	9,900
89 1/4 Dec 20	101 1/2 Jan 9	91 Jan 2	99 1/2 Feb 21	4% preferred	100	97	97	97 1/2	97 1/2	96 1/2	96 1/2	96 1/2	730
41 Apr 4	57 Sep 18	40 1/2 May 1	54 Feb 6	St Joseph Lead Co.	10	42 1/2	42 1/2	41 1/4	43	43 1/4	44 1/4	44 1/4	8,200
19 1/4 May 23	25 1/2 Dec 31	24 1/2 Apr 16	26 1/2 Mar 1	St Joseph Light & Power Co. No par		25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	1,200
21 1/2 July 2	32 1/2 Oct 8	22 1/4 Apr 17	26 1/2 Jan 2	St L San P Ry Co common	No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	10,500
57 Jun 29	71 1/2 Oct 6	x60 1/2 Feb 27	67 May 14	Preferred series A 5%	100	65 1/4	65 1/4	65 1/4	66 1/2	66 1/4	66 1/2	66 1/4	3,400
205 Apr 5	320 May 11	205 Feb 8	235 Jan 3	St Louis Southwestern Ry Co.	100	205	225	190	225	190	225	190	
122 Apr 11	148 Jun 11	16 1/2 Jan 9	24 1/2 Feb 6	5% noncum preferred	100	127 1/4	150	127 1/4	150	127 1/4	150	127 1/4	25,500
11 1/2 Jan 10	18 1/2 Sep 10	x88 Mar 4	93 1/2 Apr 14	St Regis Paper Co common	5	20 1/4	20 1/4	20 1/4	20 1/4	20	20 1/4	20	
89 1/4 Jun 12	96 Feb 19	18 1/4 Apr 19	21 Jan 29	1st pfd 4.40% series A	100	93	95 1/2	93	95 1/2	93	95 1/2	93	300
20 Nov 7	22 1/2 Sep 19	x15 1/2 May 2	18 1/4 Jan 2	Sangamo Electric Co.	10	19 1/4	19 1/2	19 1/4	19 1/2	19 1/4	19 1/2	19 1/4	700
17 1/2 July 10	21 1/4 Jan 31	25 1/2 Apr 29	33 1/2 Jan 2	Savage Arms Corp.	5	15 1/4	16	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	6,400
31 1/2 Nov 24	41 1/2 Jan 31	25 1/2 Apr 29	33 1/2 Jan 2	Schenley Industries Inc.	1.40	26 1/2	26 1/2	26 1/2	26 1/2	26	26 1/2	26 1/2	2,900
41 Mar 30	59 Sep 21	49 1/2 May 1	54 1/4 Jan 21	Scott Paper Co common	No par	50 1/4	51	50 1/4	50 1/4	50 1/4	50 1/4	50 1/4	20
87 1/2 Dec 27	102 Feb 26	90 1/2 Jan 9	94 Apr 21	\$3.40 preferred	No par	91	92	90 1/4	91 1/4	91	91	90	70
99 Nov 1	108 Jun 11	102 1/2 Mar 12	105 Jan 29	\$4 preferred	No par	102 1/4	104	103	104 1/2	103	104 1/2	104	1,100
31 July 2	38 Jan 8	31 1/2 May 1	35 1/2 Jan 30	Scovill Mfg Co common	25	32	32 1/4	32	32 1/4	32	32 1/4	32	10
83 Dec 26	95 Feb 7	85 Feb 13	89 1/2 Apr 29	3.65% preferred	100	88 1/2	90	88 1/2	90	88 1/2	90	88 1/2	
107 1/2 Dec 28	123 Jan 12	108 May 1	116 1/4 Jan 30	4.30% conv preferred	100	107	108 1/4	107	108 1/4	107	108 1/4	107	1,800
13 1/2 Jan 2	15 Mar 2	14 1/4 Jan 2	14 1/2 Mar 4	Scranton Elec Co (The) com.	5	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	40
101 1/2 Nov 13	104 Sep 5	102 1/4 Jan 8	107 May 9	4.40% preferred	100	105 1/2	107	105 1/2	107	105 1/2	107	105 1/2	4,000
73 1/2 Dec 26	89 1/2 Feb 14	75 1/2 Jan 4	84 Apr 15	3.35% preferred	100	84	85	84	85	84	85	84	1,600
47 Jun 29	68 1/2 Dec 20	67 1/2 Jan 3	91 1/2 Apr 25	Seaboard Air Line RR Co com.	No par	87 1/2	88 1/2	87 1/2	88 1/2	87 1/2	88 1/2	86 1/4	4,600
76 Jan 19	87 Feb 16	82 1/2 Jan 3	99 1/4 May 12	5% preferred series A	100	98	98	98	99	98	98	96 1/2	800
17 1/2 Jan 3	21 1/2 Dec 12	19 1/2 Jan 12	22 1/4 May 14	Seaboard Finance Co.	1	22	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	2,900
74 Mar 14	103 1/4 Sep 18	87 May 1	103 1/2 Apr 3	Seaboard Oil Co of Del.	No par	87 1/2	88 1/4	89	89 1/4	88 1/2	89 1/4	90	200
12 1/2 Dec 31	22 1/2 Jan 15	12 1/2 Feb 13	16 1/4 Feb 23	Seagrave Corp.	5	14 1/4	15	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	11,800
51 1/2 Jan 25	58 Feb 14	50 1/2 Feb 29	56 1/4 Jan 4	Sears Roebuck & Co.	No par	53	53 1/2	53 1/2	53 1/2	52 1/2	53	52 1/2	600
16 1/4 Jan 8	19 Nov 19	18 1/4 Jan 15	21 Apr 4	Seeger Refrigerator Co.	5	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	1,100
11 July 2	16 1/2 May 4	10 May 15	14 1/2 Jan 29	Seiberling Rubber Co.	1	10 1/2	11	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	5,500
8 Nov 23	11 1/2 Jan 4	7 1/2 Feb 25	8 1/2 Apr 3	Servel Inc common	1	8	8 1/4	7 1/2	8	8	8	8	
68 1/2 Dec 22	90 May 25	68 Mar 13	74 Jan 22	\$4.50 preferred	No par	70 1/4	71	70 1/4	71	70 1/4	70 1/4	70	30

Range for Previous Year 1951		Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week		
Lowest	Highest	Lowest	Highest	Par		Saturday May 10	Monday May 12	Tuesday May 13	Wednesday May 14	Thursday May 15	Friday May 16	Shares			
29 3/4 Jun 25	36 1/4 Sep 13	31 1/2 Feb 20	38 Mar 15	Shamrock Oil & Gas.....	1	34 1/2	34 1/2	34 1/2	34 1/2	35	35 1/4	6,900			
32 1/2 Jan 2	50 1/4 May 9	34 May 1	42 1/2 Jan 30	Sharon Steel Corp.....	No par	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	1,900			
37 Jan 25	49 3/4 May 9	39 3/4 May 1	48 1/2 Jan 10	Sharp & Dohme common.....	No par	42 3/4	42 3/4	42 3/4	43	43	42 1/4	1,600			
96 1/2 Nov 23	108 Jan 9	x96 3/4 Jan 11	104 1/2 May 16	\$4.25 cum preferred.....	No par	*102	103 1/2	*102	103 1/2	102	102	220			
8 1/4 Dec 21	12 1/2 Feb 19	x8 1/4 Feb 28	9 1/2 Jan 24	Shattuck (Frank G).....	No par	8 3/4	8 1/2	8 1/2	8 3/4	8 3/4	8 3/4	3,500			
23 Jan 2	31 1/2 Aug 10	25 1/2 Feb 28	29 1/2 Jan 29	Sheaffer (W A) Pen Co.....	1	28 1/2	29 1/2	29	27 3/8	29	*27 1/2	28 1/2	100		
51 Mar 15	70 1/4 Sep 6	65 1/2 Feb 27	87 Mar 15	Shell Oil Corp.....	15	80	80 1/2	79	77 1/2	78	76 3/4	77	10,100		
12 1/4 Jan 2	17 1/2 Mar 19	14 Feb 27	16 1/2 Jan 7	Sheller Mfg Corp.....	1	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/2	2,100		
8 1/2 Jan 29	12 1/2 Sep 5	10 1/2 Jan 2	13 Mar 29	Sheraton Corp of America.....	1	*12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	4,300		
3 1/2 July 3	6 Jan 8	2 1/2 May 1	4 1/2 Jan 16	Silver King Coalition Mines.....	5	2 1/2	3	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	1,900		
29 1/2 July 2	35 Feb 17	28 1/4 Mar 18	30 3/4 Jan 2	Simmons Co.....	No par	*28 3/4	29 3/4	*29	29 1/2	29	28 3/4	29	600		
41 1/4 Jan 8	53 1/2 Feb 5	42 1/2 May 13	49 Jan 18	Simonds Saw & Steel.....	No par	42 3/4	43	42 3/4	42 3/4	43	*42 1/4	43	600		
x34 1/4 Jan 11	46 1/4 Sep 10	42 1/2 Feb 20	47 1/2 Jan 28	Sinclair Oil Corp.....	No par	44 1/2	44 1/2	44 1/4	44 1/4	45	43 3/4	44 1/4	17,000		
75 Mar 14	95 1/4 Oct 17	84 Feb 26	102 1/4 Jan 26	Skelly Oil Co.....	25	87 1/2	87 1/2	86 1/4	86 1/4	86	86	86 1/4	1,100		
31 Jan 25	38 1/4 Feb 16	31 1/2 Apr 15	35 Feb 25	Skello-Sheffield Steel & Iron.....	20	*33	33 1/2	*33	33 3/4	33 3/4	*33	33 3/4	200		
32 1/4 Mar 28	39 1/2 May 8	32 1/2 Mar 3	36 1/2 Apr 3	Smith (A O) Corp.....	10	*34	34 3/4	34 1/4	34 1/2	33 3/4	*33 3/4	34	200		
15 Dec 21	23 1/2 Feb 5	14 1/2 Jan 31	17 1/2 Mar 12	Smith Alexander Inc common.....	20	15	15	15	14 1/2	14 1/2	14 1/2	14 3/4	2,500		
60 Dec 21	80 1/2 Feb 23	60 Jan 17	66 1/2 Mar 22	3 1/2% preferred.....	100	*63	64	*63	64	*63	64	63	64	---	
75 1/4 Nov 16	94 Feb 5	75 Jan 18	80 1/2 Apr 7	4.20% preferred.....	100	*78	80 1/4	*78	80 1/4	*78	80 1/4	*78	80 1/4	---	
19 1/2 Jun 25	25 1/2 Apr 19	20 Jan 7	22 1/2 Apr 3	Smith & Corona Typewriters.....	No par	*20 1/2	21 1/2	*20 1/2	20 1/2	*20 1/2	21	20 1/2	21	200	
25 1/2 Mar 15	37 1/4 Sep 11	34 1/2 Jan 3	40 1/2 Jan 25	Socony Vacuum Oil Co Inc.....	15	*33	38 1/4	38	38 1/2	37 3/8	38 1/4	37 3/8	37 3/4	21,400	
19 1/2 Dec 3	21 Dec 4	16 1/2 May 2	21 1/2 Jan 14	Solar Aircraft Co.....	1	*18 1/4	18 1/2	18 1/2	18 3/4	18 3/8	18 1/2	18 3/8	18 1/2	2,400	
111 1/2 Apr 2	143 1/2 Sep 14	124 3/4 May 7	141 Jan 5	Solvay American Corp 4% pfd.....	100	*123 1/2	127	*124	126	125	126	*123	128	300	
4 1/4 Apr 24	6 Oct 9	4 1/2 Feb 7	5 1/2 Mar 15	South Amer Gold & Platinum.....	1	*4 3/4	4 7/8	4 3/4	4 3/4	4 3/8	4 3/4	4 3/8	4 3/4	3,100	
7 1/2 July 2	9 1/4 Jan 8	8 1/2 Jan 9	10 Mar 18	South Carolina E & G Co com.....	4.50	9 3/8	9 3/8	9 3/4	9 3/4	9 3/8	9 3/4	9 3/8	9 3/4	9,600	
46 Dec 19	52 1/2 Jan 5	45 1/2 Jan 17	50 1/2 May 13	5% preferred.....	50	*50 1/2	52	*50 1/2	52	50 1/2	50 1/2	50	52	200	
53 1/2 Jan 17	73 Aug 28	62 1/4 Feb 27	69 Jan 14	South Porto Rico Sugar com.....	No par	*64 1/2	65 1/2	*65	65 1/2	65 1/2	66	*65	65 1/2	500	
39 Nov 16	45 Jan 18	38 1/4 Apr 18	42 1/2 Jan 16	8% preferred.....	25	*38	39 3/4	*38 3/8	39 3/4	39 3/4	39 3/4	*39 1/4	41	100	
32 1/4 Jun 26	35 1/4 Mar 9	34 Apr 14	36 1/2 Jan 14	Southern California Edison.....	25	34 7/8	35	34 3/4	35	35	34 7/8	35 1/4	34 7/8	10,100	
10 1/2 Jan 29	12 1/2 Dec 28	12 1/2 Jan 2	13 1/2 Mar 12	Southern Co (The).....	5	13 1/2	13 3/8	13 1/2	13 3/8	13 1/2	13 3/8	13 1/2	13 3/8	25,000	
19 1/2 Jan 2	22 1/2 Aug 30	21 1/2 Apr 22	23 Jan 28	Southern Indiana Gas & Elec.....	No par	*21 1/2	22	21 1/2	21 1/2	21 1/2	21 1/2	*21 1/2	21 1/2	700	
35 1/4 Jan 2	51 Nov 16	47 1/2 Jan 9	53 May 16	Southern Natural Gas Co.....	7.50	*51 7/8	52 1/2	51 1/2	51 1/2	51	51 1/2	51 1/2	52 1/2	900	
57 1/2 Nov 24	74 1/2 Feb 5	60 1/2 Jan 2	75 1/2 Apr 14	Southern Pacific Co.....	No par	72 1/4	72 1/2	72 1/4	72 1/2	72 1/4	72 1/2	72 1/4	72 1/2	22,700	
46 3/4 July 2	64 Feb 9	48 1/2 Feb 20	57 1/2 May 8	Southern Railway common.....	No par	56 1/2	57	x55 1/2	55 1/2	55 1/2	55 1/2	54 1/2	56	4,500	
63 1/2 Nov 27	75 1/2 Feb 10	65 Jan 3	69 May 8	5% noncum preferred.....	100	68 1/4	68 3/4	x67 1/4	67 1/4	67	67 1/2	*66 3/4	67 3/4	600	
x64 1/2 Sep 12	75 1/4 Mar 9	66 Jan 18	68 Jan 16	Mobile & Ohio stk tr cfts.....	100	*65	67 1/2	*65	67 1/2	*65	67 1/2	*65	67 1/2	40	
13 1/2 Jan 2	17 1/2 Oct 9	13 1/2 Apr 17	16 Jan 17	Spalding (A G) & Bros Inc.....	1	13 1/4	13 1/4	*13 1/4	13 1/2	13 1/2	13 1/2	*13 1/4	13 1/2	200	
5 1/2 Jun 25	7 1/2 Jan 29	5 1/2 May 1	6 1/4 Jan 29	Sparks Withington Co.....	No par	5 3/4	5 1/2	5 3/4	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	700	
5 May 24	9 1/2 Oct 4	6 1/2 Apr 9	9 1/2 Jan 17	Spear & Co common.....	1	*7 1/4	8	*7 1/2	8	*7 1/2	7 1/2	*7	7 1/2	100	
77 Jan 30	101 Nov 20	100 Feb 21	101 Jan 10	\$5.50 preferred.....	No par	*101	105	*101	104	*100 1/2	104	*100 1/2	104	---	
41 1/2 Nov 23	47 1/2 Dec 6	38 1/4 Apr 16	47 1/2 Jan 2	Spencer Chemical Co common.....	6	*39 1/2	40 1/4	*39 1/2	40	39 1/2	39 1/4	38 3/4	38 3/4	1,500	
52 1/2 Nov 24	57 1/2 Dec 31	52 Feb 23	57 1/2 Jan 2	4.50 cum preferred.....	50	*53 1/2	54 1/2	54	54	54 1/2	54 1/2	54 1/2	54 1/2	2,360	
99 1/2 Dec 20	105 Mar 5	99 1/2 Jan 9	103 May 16	4.60% preferred.....	100	*102 1/4	103 1/2	*102 1/4	103 1/2	*102 1/4	103 1/2	103	103	120	
25 1/2 July 12	29 1/2 Feb 13	20 Apr 30	26 1/2 Jan 7	Spencer Kellogg & Sons.....	1	20 3/4	20 7/8	20 7/8	20 7/8	21	21	20 7/8	20 7/8	1,200	
26 1/4 Jun 29	36 1/2 Oct 13	31 1/2 May 1	34 1/2 Jan 14	Sperry Corp (The).....	1	32 1/2	33	33	33 1/4	32 1/2	33 1/4	32 1/2	33	5,600	
9 1/4 Jun 29	14 1/2 Feb 9	8 1/2 Apr 15	10 1/2 Jan 3	Spiegel Inc common.....	2	9	9 1/4	9 1/4	9 1/4	9	9 1/4	9	9 1/4	3,300	
66 1/2 Nov 29	81 Feb 9	67 Jan 16	71 1/2 Feb 6	Conv \$4.50 pfd (stamped).....	No par	*68 3/4	69 1/2	68 3/4	69	*68 3/4	69 1/2	68 1/2	69 1/2	70	
19 1/2 Jan 2	30 1/4 Dec 5	25 1/4 Feb 26	29 1/2 Jan 14	Square D Co.....	5	27 3/8	27 3/8	27 1/4	27 1/2	28 1/2	28 1/2	*28 1/2	28 1/2	4,800	
21 1/2 Nov 8	29 1/2 Aug 2	23 1/2 Feb 4	30 1/2 Feb 23	Squibb (E R) & Sons com.....	50c	24 3/8	24 3/8	24 1/2	24 3/8	24 1/2	24 3/8	24	24 3/8	5,300	
97 Dec 31	109 1/4 Jan 30	98 1/2 Jan 3	104 Feb 6	\$4 preferred.....	No par	*103 1/2	103 1/2	103 1/2	103 1/2	*103 1/2	104 1/2	*103 1/2	104 1/2	60	
21 1/4 Nov 24	26 1/2 Feb 8	22 1/2 Jan 2	25 1/2 Feb 11	Standard Brands Inc com.....	No par	24 7/8	24 7/8	x24 1/4	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	6,500	
79 1/2 Nov 23	96 Mar 1	80 1/2 Jan 2	92 1/2 Apr 3	\$3.50 preferred.....	No par	*89 1/2	90 1/2	90 1/4	90 1/2	24 1/2	24 1/2	24	24 1/2	150	
10 1/2 May 24	14 1/2 Sep 13	12 1/2 Jan 2	14 1/2 May 19	Standard Coll Products Co Inc.....	1	13 3/8	13 3/4	13 1/2	13 3/4	89 3/4	90	90	90	15,000	
8 1/2 Jan 29	13 1/2 Feb 1	10 1/2 Jan 3	13 1/2 Mar 19	Stand Gas & Elec Co com.....	No par	12 3/8	12 3/8	12 1/2	12 3/8	13 1/2	13 1/2	13 1/2	14 1/4	14 1/2	16,300
64 1/2 July 2	78 1/2 Feb 1	74 1/2 Jan 2	86 1/2 May 12	\$4 preference.....	No par	84 1/4	84 1/4	83 1/4	84	83	83	82	82 1/2	8,000	
135 Jun 29	160 Feb 8	151 Jan 2	163 1/2 May 12	\$6 prior preferred.....	No par	*160	162 3/4	*163 1/2	163 3/4	162 1/2	162 1/2	*160	162	600	
157 July 5	172 1/4 Oct 15	167 Jan 2	187 1/2 May 16	\$7 prior preferred.....	No par	*182	183	184	185	184	185	182	183 1/2	4,000	



## NEW YORK STOCK RECORD

Range for Previous Year 1951				Range Since Jan. 1		STOCKS		LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Par	Saturday May 10	Monday May 12	Tuesday May 13	Wednesday May 14	Thursday May 15	Friday May 16				
44 Mar 13	55% Sep 10	50% Jan 3	58% Apr 14	Standard Oil of California.....No par		54 1/2	54 1/2	54 1/2	54 1/2	53 1/2	53 1/2	53 1/2	12,900		
59 Apr 2	78 1/2 Oct 17	74% Jan 9	92 Mar 15	Standard Oil of Indiana.....25		81 1/2	81 1/2	80 1/2	80 1/2	80 1/2	80 1/2	8,600			
58% Jun 13	75% Dec 31	73% Apr 24	85 Jan 25	Standard Oil of New Jersey.....15		75 1/2	76 1/2	75 1/2	75 1/2	75 1/2	75 1/2	28,300			
33% Mar 15	47% Oct 8	40 May 1	47% Jan 22	Standard Oil of Ohio common.....10		42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	5,300			
93% Dec 31	105% Mar 9	94 Jan 10	98% May 13	3 1/2% preferred series A.....100		98 1/2	99 1/2	98 1/2	98 1/2	98 1/2	98 1/2	100			
14 Jun 25	17 1/2 Oct 19	13 1/2 May 2	15% Jan 5	Stand Ry Equip Mfg Co.....1		14	14	13 1/2	13 1/2	13 1/2	13 1/2	1,400			
20 Jul 2	25 1/2 Apr 18	22% Feb 27	24% Mar 21	Standard Steel Spring common.....1		23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	3,700			
50% Jul 9	56% Feb 13	53% Apr 30	57 Mar 21	4% convertible preferred.....50		54	55	53 1/2	54 1/2	54 1/2	54 1/2	200			
37 1/2 Jun 29	44% Feb 16	36% May 2	41% Jan 3	Starrett Co (The) L S.....No par		37 1/2	38 1/2	37 1/2	37 1/2	37 1/2	37 1/2	600			
13 1/2 Jul 16	15 1/2 Feb 3	13% Mar 24	15% May 13	Sterchi Bros Stores Inc.....1		14 1/2	15	15	15 1/2	15 1/2	15 1/2	7,100			
36% Jan 2	47% Oct 3	37% Jan 8	43% Jan 31	Sterling Drug Inc common.....5		38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	10			
90 Jun 28	104 1/2 Jan 4	92 Jan 8	98 Apr 30	Stevens (J P) & Co Inc.....15		96	98	96	96	96	96	4,300			
39 1/2 Apr 11	49% Jan 17	36 1/2 Apr 29	44% Jan 8	Stewart-Warner Corp.....5		38 1/2	39	38 1/2	38 1/2	38 1/2	38 1/2	2,000			
15% Jan 2	20% Dec 11	18 1/2 Apr 24	20% Feb 11	Stokely-Van Camp Inc common.....1		19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	100			
14% Jun 28	20 1/2 Feb 8	14% Feb 19	16% Apr 9	5% prior preference.....20		16 1/2	17	16 1/2	16 1/2	16 1/2	16 1/2	3,200			
16% Dec 26	18% Mar 2	16% Jan 3	18 Feb 21	Stone & Webster.....No par		26 1/2	27	26 1/2	26 1/2	26 1/2	26 1/2	8,900			
19% Jan 2	25% Apr 14	23 Jan 8	27% Mar 27	Studebaker Corp.....1		38 1/2	38 1/2	37 1/2	38 1/2	37 1/2	37 1/2	1,400			
25 1/2 Jul 30	35% Mar 7	27 1/2 May 15	33 1/2 Mar 24	Sunbeam Corp.....No par		29	29	28 1/2	28 1/2	27 1/2	27 1/2				
9% Dec 26	12% May 2	9% May 6	10% Jan 21	Sun Chemical Corp common.....1		9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	800			
96 Apr 4	99 Feb 7	96 Apr 4	100 Feb 1	\$4.50 series A preferred.....No par		99	100	99	102	99	102	10			
67 1/2 Jan 4	93 Nov 1	79 1/2 Jan 3	94% Jan 29	Sun Oil Co common.....No par		85	85	84 1/2	84 1/2	83 1/2	82 1/2	3,500			
115 1/2 Dec 11	119 1/2 Jan 5	114 1/2 Jan 8	119 1/2 Feb 15	Class A 4 1/2% preferred.....100		117 1/2	118	118	118	117 1/2	118 1/2	40			
17 1/2 Jan 10	24% Sep 10	20 1/2 Jan 9	24% Apr 3	Sunray Oil Corp common.....1		21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	13,100			
21 1/2 Oct 23	24 1/2 Jan 29	22 1/2 Jan 28	24 Mar 18	4 1/2% preferred series A.....25		23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	400			
27 1/2 Jan 8	29 Sep 10	22 1/2 Jan 7	26 1/2 Apr 3	5 1/2% conv 2nd pfd ser 1950.....20		23 1/2	24	23 1/2	24	23 1/2	24	100			
56 Jan 10	67 1/2 Oct 9	63 May 1	68 Jan 24	Sunshine Biscuits Inc.....12.50		63 1/2	64	63 1/2	63 1/2	63 1/2	63 1/2	500			
10 Jun 26	15 Jan 18	11 1/2 May 12	11 1/2 Jan 18	Sunshine Mining Co.....10c		10	10 1/2	10	10	9 1/2	9 1/2	8,100			
355 Mar 14	570 Sep 20	500 May 12	570 Apr 14	Superior O.I. of California.....25		500	520	500	500	500	510	200			
16% Jun 29	24 1/2 Dec 4	20% Apr 17	27% Jan 26	Superior Steel Corp.....50		21 1/2	22 1/2	21 1/2	21 1/2	21 1/2	21 1/2	700			
22 Nov 20	28 1/2 Aug 13	22% Apr 25	25 Jan 4	Sutherland Paper Co common.....5		22 1/2	23 1/2	22 1/2	23 1/2	23 1/2	23 1/2	700			
101 1/2 Jun 26	110 1/2 Oct 5	102% Jan 2	107 Mar 26	4.40% preferred.....100		105	105 1/2	105	105 1/2	105 1/2	105 1/2	80			
10% Jul 24	13% Jan 18	10% Jan 24	10% Jan 4	Sweets Co of America (The).....4.16 1/2		10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	300			
32 Jun 28	40 Jan 8	30% May 6	35 1/2 Jan 22	Swift & Co.....25		31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	3,900			
13 1/2 Jan 2	17% Oct 6	15 Apr 12	17 Feb 1	Swift International Ltd.....7.50		15	17	15	17	15	17	4,900			
23 1/2 Jan 2	39 Sep 19	32 1/2 May 2	39% Mar 8	Sylvania Elec Prod Inc com.....No par		85	86	85	85 1/2	84 1/2	85 1/2	2,100			
80 Dec 3	95% Mar 1	81 1/2 Jan 14	86 Apr 3	\$4 preferred.....No par		105	105 1/2	104 1/2	104 1/2	104 1/2	104 1/2	2,900			
102 1/2 Dec 5	105% Dec 28	102 May 1	110 1/2 Jan 29	\$4.40 cum pfd (conv).....No par		6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2				
6% Nov 24	10% May 3	6% Apr 16	7 1/2 Jan 21	Symington Gould Corp.....1		6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2				
T															
12 1/2 Jul 2	14 Feb 21	13 1/2 Jan 13	13 1/2 Feb 8	Talcott Inc (James).....9		13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	500			
4% Jul 9	6% Sep 18	4% Mar 11	5 Jan 15	Telaurograph Corp.....8		4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	100			
25 Jan 2	40 Oct 4	34 1/2 May 12	42 Feb 1	Tennessee Corp.....5		35 1/2	35 1/2	34 1/2	35 1/2	35 1/2	35 1/2	1,000			
44 1/2 Jun 25	59% Sep 13	52 1/2 Feb 27	60% Jan 29	Texas Co.....25		55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	13,000			
23 1/2 Jan 2	30 1/2 Dec 18	27 1/2 May 1	32% Jan 19	Texas Gulf Producing Co.....10		29 1/2	29 1/2	28 1/2	28 1/2	28 1/2	28 1/2	2,600			
90% Mar 15	119 Oct 1	100 1/2 Apr 15	113 1/2 Feb 4	Texas Gulf Sulphur.....No par		103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	2,900			
34 1/2 Mar 7	49 Oct 3	38 May 1	46 1/2 Jan 12	Texas Pacific Coal & Oil.....10		40	40 1/2	39 1/2	40	38 1/2	38 1/2	8,200			
80 Jan 10	188 Oct 30	143 Jan 3	195 1/2 Mar 28	Sub share certificates.....1		178	178	177	177	176 1/2	177	2,100			
76 1/2 Jan 25	103 1/2 Dec 10	86 Jan 8	96 1/2 May 13	Texas & Pacific Ry Co.....100		96	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	600			
24 1/2 Jan 5	35 1/2 Mar 15	32 1/2 Jan 24	36 1/2 May 14	Textron Inc common.....50c		35 1/2	35 1/2	35 1/2	36 1/2	36 1/2	36 1/2	14,900			
16 1/2 Jul 19	23 1/2 Mar 7	12 1/2 May 1	18 1/2 Jan 2	\$1.25 conv preferred.....No par		13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	4,400			
17 Jul 18	23 1/2 Mar 7	17 Mar 10	18 1/2 Feb 7	Thatcher Glass Mfg Co common.....5		13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	3,200			
11 Jun 28	16 1/2 Oct 1	12 1/2 May 16	13 1/2 Feb 7	\$2.40 conv preference.....No par		40 1/2	40 1/2	41 1/2	41 1/2	41 1/2	41 1/2	2,400			
35 1/2 Jul 23	47 1/2 Oct 18	38 1/2 May 2	43 1/2 Feb 14	The Fair.....No par		13	13	13	13	13	13	130			
13 1/2 Sep 27	18 1/2 Jan 8	11 May 13	14 1/2 Jan 22	Thermoid Co common.....1		10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,000			
8 1/2 Jan 2	12 Dec 6	10 Apr 30	12 1/2 Feb 15	\$2.50 convertible preferred.....50		45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	800			
40 Mar 13	46 1/2 Oct 16	45 Jan 23	48 Feb 15	Third Avenue Transit Corp.....No par		2 1/2	3	2 1/2	3	2 1/2	3	50			
3 1/2 Jun 19	6% Jan 2	2 1/2 Apr 30	4 Jan 18	Thompson (J											



## NEW YORK STOCK RECORD

Range for Previous Year 1951				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Par	Saturday May 10	Monday May 12	Tuesday May 13	Wednesday May 14	Thursday May 15	Friday May 16					
17 Jun 29	20 1/2 Feb 16	18 1/2 Jan 3	21 1/2 May 7	U S Lines Co common-----	1	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	6,500
7 1/2 Dec 28	8 1/2 Jan 12	7 1/2 Feb 13	8 1/2 Mar 24	4 1/2 % preferred-----	10	*7 3/4	8 1/4	*7 3/4	8 1/4	*7 3/4	8 1/4	*7 3/4	8 1/4	*7 3/4	1,300
x36 1/4 Nov 28	43 Jan 29	x36 1/4 Feb 27	38 1/2 Jan 10	U S Pipe & Foundry Co-----	20	*36 1/2	37	36 1/2	36 3/4	37	37 1/4	*37 1/4	37 1/4	*37 1/4	---
66 Dec 27	84 1/2 Mar 8	59 1/2 Feb 29	67 Jan 4	U S Playing Card Co-----	10	*60 1/2	62	*60 1/2	62	*60 3/4	62	*60 3/4	62	*60 3/4	---
29 Nov 24	42 1/2 Feb 8	29 1/2 May 6	34 1/2 Mar 21	U S Plywood Corp common-----	1	31 1/2	31 3/4	31	31	*31	31 1/2	30 7/8	31	30 7/8	1,500
86 1/2 Dec 4	96 1/2 Feb 14	86 Feb 21	90 Mar 28	3 3/4 % preferred series A-----	100	*88 1/2	90	*88 1/2	90	*87	88 1/2	*87	88 1/2	*86 1/2	40
92 1/2 Dec 6	106 1/2 Oct 9	95 Jan 2	102 1/4 Jan 31	3 3/4 % preferred series B-----	100	*97 1/2	99	*97	99	98 3/4	98 3/4	99	99	*97	70
51 Jan 2	80 1/2 Oct 18	71 May 6	86 Jan 14	U S Rubber Co common-----	10	*73 1/4	73 1/2	73 3/4	74 1/4	74 1/2	75 1/4	73 3/4	74 1/4	73 3/4	2,000
128 1/2 July 2	151 Oct 6	136 1/4 Jan 2	146 1/2 Feb 6	"When issued"-----	100	24 1/2	24 1/2	24 1/2	25	25	25 1/2	24 1/2	25	24	12,000
45 Mar 28	76 1/2 Oct 30	65 1/2 Jan 9	87 1/2 Mar 29	8 % noncum 1st preferred-----	100	142 1/2	142 1/2	141 3/4	141 3/4	141 1/2	141 1/2	141	141 1/2	141	1,120
57 1/2 July 3	67 1/2 Mar 8	61 Jan 3	68 Mar 28	U S Smelting Ref & Min com-----	50	*77 1/2	78 1/4	77 1/4	78 1/2	76 3/4	76 3/4	76	76	*75 1/2	1,200
37 1/2 Jun 29	47 1/2 Jan 30	37 1/2 May 15	42 1/2 Jan 30	7 % preferred-----	50	*65 1/2	66 1/2	66	66	*65 1/4	66	*65 1/4	66	*65 1/4	600
138 1/2 Dec 26	153 1/2 Jan 19	138 1/2 May 16	144 Jan 24	U S Steel Corp common-----	No par	38	38 1/2	38	38 3/8	38	38 3/8	37 3/4	38 1/2	37 3/4	41,700
18 1/2 Jan 3	20 1/2 Mar 20	20 Jan 16	23 Feb 13	7 % preferred-----	100	*138 1/2	138 3/4	*138 1/4	138 3/4	138 3/4	138 3/4	138 1/4	138 3/4	137 3/4	800
37 1/2 Dec 21	43 1/2 Aug 27	38 1/2 Apr 24	41 Mar 18	U S Tobacco Co common-----	No par	*20	20 1/4	20	20	20 1/2	20 1/2	20	20 1/2	20	2,400
5 1/2 Jun 27	7 1/2 Jan 26	5 1/2 Jan 7	7 1/2 Apr 10	7 % noncumulative preferred-----	25	*38 1/2	39 1/2	*38 1/2	39 1/2	39 1/2	39 1/2	*38 1/2	39	38 1/2	300
9 1/2 Jun 28	13 Feb 17	9 1/2 Jan 3	10 1/2 Jan 11	United Stockyards Corp-----	1	*6	6 1/4	*6	6 1/4	*6	6 1/4	6	6	6 1/4	700
87 Nov 7	96 1/2 Jan 24	89 Jan 24	91 May 6	United Stores \$4.20 noncu 2d pfd-----	5	10	10	10	10	10	10 1/2	10 1/2	10 1/2	10	2,400
2 1/2 Dec 18	4 1/2 Jan 22	2 1/2 Apr 23	4 1/2 Jan 19	\$6 convertible preferred-----	No par	*88	92	*90	92	*90	92	*90	92	*90	92
24 Jan 9	27 1/2 Jun 8	24 1/2 Apr 21	27 Jan 18	United Wall Paper Inc common-----	2	*3	3 1/2	3	3	3	3 1/2	3	3	2 7/8	3,800
22 1/2 Jun 29	28 Oct 6	21 1/2 May 1	25 1/2 Jan 30	4 % convertible preferred-----	50	*24 1/2	25	*24 1/2	25	*24 1/2	25	*24 1/2	25	*24 1/2	100
2 1/2 May 15	5 1/2 Jan 26	2 1/2 May 14	3 1/2 Jan 2	Universal American Corp-----	1	*21 1/4	22 1/2	*22	22 1/2	21 3/4	22	21 1/2	21 1/2	21 1/2	800
22 1/2 Jan 17	x27 1/2 Oct 15	23 1/2 May 1	26 1/2 Jan 7	Universal Laboratories Inc-----	1	24 1/4	24 1/2	24 1/4	24 1/2	24 1/4	24 1/2	24 1/4	24 1/2	24 1/4	10,400
155 Nov 21	170 1/2 Jan 12	156 Jan 14	163 1/2 May 9	Universal Leaf Tobacco com-----	No par	*24	24 1/2	24 1/4	24 1/4	24 1/4	24 1/4	24	24 1/4	*23 3/4	1,000
8 1/2 Jun 4	14 1/2 Sep 26	11 Apr 24	13 1/2 Jan 11	8 % preferred-----	100	*163 3/4	165 1/2	*162 1/2	163 1/4	163	163	*161	163	*161	20
51 Jan 21	64 Oct 19	57 1/2 Apr 3	60 1/2 May 9	Universal Pictures Co Inc com-----	1	12 1/4	12 3/4	12 1/4	12 1/4	*12 1/2	12 1/4	11 1/2	12	11 1/2	2,300
26 1/4 Jan 10	29 1/2 Dec 31	28 1/2 Apr 15	32 Feb 2	4 1/4 % preferred-----	100	60 1/4	60 3/4	*60 1/4	60 3/4	*59	60 1/2	*59	60 1/2	58 3/4	20
				Utah Power & Light Co-----	*	30 3/8	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	30 3/4	2,500

## V

30 1/4 Jan 2	40 1/2 Sep 13	34 Jan 8	40 1/2 Jan 30	Vanadium Corp of America	No par	36 1/4	36 1/2	36 1/4	37	36 1/4	36 1/4	36 1/2	36 1/2	36 1/4	1,200
13 1/2 July 2	19 Oct 9	14 Apr 17	17 1/2 Jan 4	Van Norman Co.	2.50	14 1/2	14 1/2	15	15	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,100
29 July 24	33 1/2 Feb 5	28 Mar 8	31 Jan 16	Van Raalte Co Inc.	10	29 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29 1/2	28 1/2	29	28 1/2	500
14 Dec 26	23 1/2 Oct 23	13 May 1	15 1/2 Jan 23	Vertientes-Camaguey Sugar Co.	6 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	3,800
3 1/2 Dec 14	28 1/2 Oct 9	23 1/2 Apr 23	25 1/2 Feb 11	Vick Chemical Co.	2.50	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,600
23 1/2 July 5	115 1/2 Dec 19	116 Apr 17	117 Jan 24	Vicks Shreve & Pacific Ry com	100	116 1/2	116 1/2	116 1/2	119	116 1/2	119	116 1/2	119	116 1/2	20
104 Jan 2	115 1/2 Dec 19	116 Apr 17	117 Mar 31	5 % noncumul preferred	100	116 1/2	119	116 1/2	119	116 1/2	119	116 1/2	119	116 1/2	1,600
105 1/4 Jan 9	34 1/2 July 13	26 Mar 27	32 Jan 2	Victor Chemical Works common	5	28	28 1/2	28 1/2	28 1/2	28 1/2	29	28 1/2	29	28 1/2	120
25 1/2 Nov 26	100 1/2 Jan 28	89 Jan 5	93 1/2 Apr 29	3 1/2 % preferred	100	93 1/2	94 1/2	93 1/2	94 1/2	93 1/2	94 1/2	93 1/2	93 1/2	93 1/2	12,100
88 Dec 31	28 1/2 Dec 28	20 1/2 May 1	29 1/2 Jan 19	Va-Carolina Chemical com	No par	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	22 1/2	21 1/2	100
10 1/4 Jan 3	140 Dec 21	120 May 30	137 1/2 Jan 19	6 % div partic preferred	100	118 1/2	122 1/2	118 1/2	122 1/2	119	122 1/2	119	122 1/2	122	4,600
112 1/2 Jan 29	22 1/2 Mar 1	21 1/2 Jan 2	24 1/2 May 13	Virginia Elec & Power Co com	10	23 1/2	23 1/2	23 1/2	24	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	220
18 1/2 Jan 3	116 1/2 Feb 20	110 1/2 Jan 8	115 1/4 May 13	\$5 preferred	100	101 1/4	102 1/2	101 1/4	102 1/2	101 1/4	102 1/2	101 1/4	102 1/2	101 1/4	---
x110 Nov 28	106 1/2 Jan 26	95 Mar 12	103 1/4 May 7	\$4.04 dividend preferred	100	102 1/4	104	102 1/4	104	102 1/4	104	102 1/4	104	102 1/4	---
95 Nov 26	103 1/4 May 7	98 1/2 Jan 22	102 1/2 May 7	\$4.20 dividend preferred	100	40	50	40	50	40	50	40	50	40	---
94 Dec 21	60 Mar 26	38 Jan 30	48 Apr 16	Va Iron Coal & Coke 4 % pfd	25	35	35	34 1/4	34 1/4	35	35 1/2	35 1/2	35 1/2	35	700
40 Dec 4	38 1/2 Dec 6	33 1/4 Apr 24	37 1/2 Jan 4	Virginia Ry Co common	25	29 1/2	30	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	300
29 1/2 Jan 29	31 1/2 Mar 3	x27 1/2 Jan 14	30 Apr 9	6 % preferred	25	38	38 1/2	38	38 1/2	37 1/4	37 1/4	37 1/4	37 1/4	37 1/4	400
27 July 16	48 Oct 8	37 1/2 May 16	44 1/4 Jan 11	Vulcanizing Co (The)	5	16 1/2	17	16 1/2	17	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	700
35 1/4 Jan 20	20 1/2 Jan 12	16 1/2 Apr 8	18 Jan 18	Vulcan Delinquent Co common	10	30 1/2	31 1/2	30 1/2	31 1/2	30 1/2	31 1/2	30 1/2	31 1/2	30 1/2	---
16 1/4 July 2	32 Jan 20	28 1/2 Mar 8	31 Jan 31	7 % preferred	20										---

## W

54 1/2 Jun 25	71 1/2 Feb 7	55 Apr 17	64 Jan 30	Wabash RR 4 1/2 % preferred	100	*57	59 1/2	58 1/2	58 1/2	*58	59	58	58 1/4	*57 1/2	59 1/4	*57 1/2	59 1/2	300
11 Dec 29	13 1/2 Feb 13	11 1/2 Jan 2	11 1/2 Jan 9	Waldorf System	No par	*11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	*11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	500
27 Jun 29	x29 1/2 Feb 13	27 1/4 Apr 2	29 1/2 Jan 14	Walgreen Co	No par	*28 1/2	28 1/2	x28 1/2	28 1/2	*28 1/4	28 1/4	28 1/2	28 1/2	28	28 1/2	28	28 1/2	1,300
45 1/2 May 24	56 1/2 Oct 13	42 1/2 Apr 29	51 1/4 Jan 7	Walker (Hiram) G & W	No par	43	43	42 1/4	42 3/4	43	43	42 1/2	43 1/4	42 1/2	42 1/2	43	43 1/4	4,000
8 1/2 Jan 4	12 1/2 Oct 15	9 1/2 May 1	10 1/4 Jan 30	Walworth Co	2.50	10	10	10 1/4	10 1/4	10	10 1/4	10 1/2	10 1/2	10	10 1/4	10	10 1/2	2,700
17 1/2 July 27	21 1/2 Feb 23	17 1/2 Jan 11	19 1/2 Mar 7	Ward Baking Co common	1	*17 1/4	18	18	18 1/4	*18	18 1/4	17 1/2	18 1/4	*17 1/2	18 1/4	17 1/2	18	1,000
97 1/2 Oct 23	104 Jun 12	98 Jan 12	102 1/2 Jan 25	5 1/2 % preferred	100	*101	101 1/2	*101 1/4	101 1/2	101 1/4	101 1/2	101 1/2	102	101 1/4	101 1/2	*101 1/4	102	120
11 1/2 Mar 28	15 1/2 Sep 26	13 1/2 May 14	15 1/2 Feb 25	Warner Bros Pictures	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	4,300
16 1/2 Jan 25	19 1/2 Nov 5	16 1/2 Apr 7	20 1/2 Jan 30	Warner-Hudnut Inc	1	17 1/4	17 1/4	*17 1/2	17 1/2	17 1/4	17 1/2	17 1/4	17 1/2	17 1/4	17 1/2	17 1/2	17 1/2	1,700
28 Jun 5	43 1/2 Jan 23	26 May 1	35 1/2 Jan 30	Warren Foundry & Pipe	No par	*27	27 1/4	*27	27 1/2	*27	27 1/2	*27	27 1/2	27	27	*26 1/2	27 1/2	100
26 Jun 29	34 1/2 Feb 7	27 1/2 May 15	33 Feb 5	Warren Petroleum Corp	3	29 1/2	29 1/2	x28 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	27 1/2	27 1/2	27 1/2	4,000
23 1/2 May 25	27 Mar 1	23 1/2 Jan 4	30 1/2 Apr 10	Washington Gas Light Co	No par	*29 1/4	30 1/4	29 1/4	29 1/2	30	30	30 1/4	30 1/4	29 1/2	29 1/2	30	30 1/4	1,200
15 1/2 July 2	20 1/2 Oct 4	16 May 1	18 1/2 Jan 21	Waukesha Motor Co	5	17	17	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,100
19 1/2 Oct 29	25 1/2 Feb 5	19 1/2 Feb 19	21 Mar 27	Wayne Knitting Mills	5	*20	20 1/4	*20	20 1/4	20 1/4	20 1/4	*20 1/2	20 1/2	20	20 1/4	*20 1/2	20 1/2	600
13 1/2 Dec 12	18 1/2 Feb 13	12 1/2 Apr 18	14 1/2 Jan 22	Wayne Pump Co	1	*13 1/4	13 1/4	*13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	12 3/4	13	1,000
7 1/2 Jan 2	11 1/2 Oct 19	9 1/2 May 3	11 1/2 Jan 19	Webster Tobacco Inc	5	*9 1/2	9 1/2	9 1/2	9 1/2	*9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	2,000
29 1/2 July 18	36 1/2 Jan 29	26 1/2 May 1	32 1/2 Jan 15	Wesson Oil & Snowdrift com	2.50	*26 1/2	27 1/2	27	27	27 1/2	28	*27 1/2	28	*27 1/2	28	28	28	1,600
82 Dec 31	89 1/2 Feb 15	80 1/2 Feb 28	84 May 7	\$4 convertible preferred	No par	82 1/2	82 1/2	*81	83	81 1/2	82 1/4	82 1/4	82 1/4	*81 3/4	83	82	82 1/2	640
30 Mar 14	41 1/2 Oct 17	34 1/2 May 16	41 1/2 Jan 9	West Indies Sugar Corp	1	35 1/4	35 1/4	35 1/2	35 1/2	35 1/4	35 1/2	34 1/4	35 1/4	35	35 1/4	34 1/2	35	2,600
20 1/2 July 25	30 Jan 27	21 1/2 May 2	27 1/4 Jan 5	West Kentucky Coal Co	4	23 1/2	24 1/4	23 1/2	23 1/2	23 1/4	24 1/4	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/4	7,300
27 Jan 24	29 1/2 Dec 4	29 1/2 Jan 2	32 1/2 Mar 7	West Penn Electric Co	No par	31 1/2	31 1/2	31 1/4	31 1/4	31 1/2	31 1/2	31 1/2	32	31 1/4	31 1/4	31 1/2	32	8,100
101 Nov 27	112 1/2 Jan 23	106 1/2 Mar 18	110 May 12	West Penn Power 4 1/2 % pfd	100	*108 1/4	109 1/2	110	110	*109	110	109	109 1/2	*109 1/2	109 1/4	109	109	110
96 1/2 Dec 19	107 Feb 14	96 1/2 Jan 2	103 1/2 Apr 18	4.20 % preferred series B	100	*101	103	*101	103	*101	103	*101	103	*101	103	*101	103	110
95 Jun 22	107 1/2 Feb 2	98 Jan 9	102 Feb 7	4.10 % preferred series C	100	*100 1/2	102	*100 1/2	102	*100 1/2	102	*100 1/2	102	*100 1/2	102	*100 1/2	102	110
15 1/2 July 30	20 1/2 Feb 13	12 1/2 Apr 30	16 1/2 Jan 29	West Virginia Coal & Coke	5	*13	13 1/2	13	13 1/4	13	13 1/4	13	13	12 1/2	13	12 1/2	12 1/2	2,600
75 Mar 14	98 1/2 Sep 19	72 1/2 May 1	83 Jan 3	West Va Pulp & Paper com	No par	*74 1/2	77	*73 1/2	76 1/4	76 1/2	76 1/4	76 1/4	76 1/4	76	77	75 1/2	76	600
106 Aug 8	111 Feb 27	106 1/2 Jan 8	108 1/2 Jan 24	4 1/2 % preferred	100	108	108	*107 1/2	106	108	108	108	108	*108	108 1/2	107 1/2	108	300



# Bond Record «» New York Stock Exchange

## FRIDAY - WEEKLY - YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.  
Figures after decimal point represent one or more 32d of a point.

Range for Previous Year 1951		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Saturday May 10	Monday May 12	LOW AND HIGH SALE PRICES		Tuesday May 13	Wednesday May 14	Thursday May 15	Friday May 16	Sales for the Week (\$)
Lowest	Highest	Lowest	Highest			Low	High	Low	High	Low	High	Low	High	
109.8	May 9	109.9	May 10	Treasury 2 1/2s	1955-1960	*105	105.4	*105	105.4	*105	105.4	*104.28	105	*104.26 104.30
				Treasury 2 1/2s	1956-1959	*106.26	106.30	*106.26	106.30	*106.26	106.30	*106.22	106.26	*105.20 106.24
				Treasury 2 1/2s	1958-1963	*108.20	108.24	*108.18	108.22	*108.18	108.22	*108.14	108.18	*108.12 108.16
				Treasury 2 1/2s	1960-1965	*111	111.4	*111	111.4	*111	111.4	*110.24	110.28	*110.24 110.28
98.20	July 16	100.4	Apr 9	Treasury 2 1/2s	1956-1958	*101.29	102	*101.27	101.30	*101.27	101.30	*101.25	101.28	*101.28 101.31
				Treasury 2 1/2s	1962-1967	*100.28	101	*100.24	100.28	*100.22	100.26	*100.15	100.19	*100.20 100.24
				Treasury 2 1/2s	1963-1968	*99.30	100.2	*99.28	100	*99.26	99.30	*99.17	99.21	*99.22 99.26
				Treasury 2 1/2s	Jun 1964-1969	*99.14	99.18	*99.14	99.18	*99.12	99.16	*99.4	99.8	*99.8 99.12
				Treasury 2 1/2s	Dec 1964-1969	*99.8	99.12	*99.8	99.12	*99.4	99.8	*99	99.4	*99.4 99.8
				Treasury 2 1/2s	1965-1970	*99.2	99.6	*99.2	99.6	*99.2	99.6	*98.26	99.30	*98.30 99.2
97.17	Apr 18	98.7	Apr 13	Treasury 2 1/2s	1966-1971	*99.2	99.6	*99.2	99.6	*99	99.4	*98.25	98.29	*98.28 99
				Treasury 2 1/2s	Jun 1967-1972	*99.2	99.6	*99.2	99.6	*99	99.4	*98.24	98.28	*98.28 99
96.1	Dec 31	100.21	Jan 16	Treasury 2 1/2s	Sep 1967-1972	*99.12	99.16	*99.12	99.16	*99.10	99.14	*99.6	99.10	*99.8 99.12
				Treasury 2 1/2s	Dec 1967-1972	*99.2	99.6	*99.2	99.6	*99	99.4	*98.24	98.28	*98.28 99
				Treasury 2 1/2s	1957-1959	*101.14	101.17	*101.13	101.16	*101.13	101.16	*101.11	101.14	*101.13 101.16
				Treasury 2 1/2s	1952-1955	*100.15	100.17	*100.15	100.17	*100.15	100.17	*100.15	100.17	*100.14 100.16
103.2	July 16	103.2	July 16	Treasury 2 1/2s	1954-1956	*102.20	102.24	*102.20	102.24	*102.20	102.24	*102.20	102.24	*102.18 102.22
				Treasury 2 1/2s	1956-1959	*100.28	100.31	*100.25	100.28	*100.24	100.27	*100.20	100.23	*100.22 100.25
				Treasury 2 1/2s	Jun 1959-1962	*99.21	99.25	*99.20	99.24	*99.18	99.22	*99.8	99.12	*99.15 99.19
				Treasury 2 1/2s	Dec 1959-1962	*99.14	99.18	*99.13	99.17	*99.12	99.16	*99.3	99.7	*99.8 99.12
				Treasury 2s	1952-1955	*100.2	100.5	*100.3	100.6	*100.4	100.7	*100.4	100.7	*100.4 100.7
				Treasury 2s	1952-1953	*100.6	100.8	*100.7	100.9	*100.7	100.9	*100.7	100.9	*100.7 100.9
100	Oct 4	100.19	Mar 1	Treasury 2s	Jun 1952-1954	*100.5	100.7	*100.6	100.8	*100.6	100.8	*100.6	100.8	*100.6 100.8
				Treasury 2s	Dec 1952-1954	*100.5	100.7	*100.6	100.8	*100.6	100.8	*100.6	100.8	*100.6 100.8
				Treasury 2s	1953-1955	*101.6	101.9	*101.6	101.9	*101.6	101.9	*101.6	101.9	*101.6 101.10
International Bank for Reconstruction & Development														
95.7	Dec 27	101.28	Jan 15	25-year 3s	July 15 1972	*95	96	*95.24	95.24	*95.8	96.8	*95.16	96.16	6,000
96.20	Nov 8	99.9	Aug 20	25-year 3s	Mar 1 1976	*94.24	95.24	*95.24	95.24	*96	96	*95.8	95.8	11,000
96.24	Dec 4	97.24	Nov 27	30-year 3 1/2s	Oct 1 1981	*97	98	*97	98	*97	98	*97.08	98.08	
				2s serials of '50 due Feb 15 1953		*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	
				3s serials of '50 due Feb 15 1954		*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	
				2s serials of '50 due Feb 15 1955		*98.16	100	*98.16	100	*98.16	100	*98.16	100	
				2s serials of '50 due Feb 15 1956		*97	98.16	*97	98.16	*97	98.16	*97	98.16	
				2s serials of '50 due Feb 15 1957		*96	97.16	*96	97.16	*96	97.16	*96	97.16	
				2s serials of '50 due Feb 15 1958		*95	97	*95	97	*95	97	*95	97	
				2s serials of '50 due Feb 15 1959		*94	96	*94	96	*94	96	*94	96	
				2s serials of '50 due Feb 15 1960		*93	95	*93	95	*93	95	*93	95	
				2s serials of '50 due Feb 15 1961		*91.16	93.16	*91.16	93.16	*91.16	93.16	*91.16	93.16	
				2s serials of '50 due Feb 15 1962		*90.16	92.16	*90.16	92.16	*90.16	92.16	*90.16	92.16	

\*Bid and asked price. No sales transacted this day. a Odd lot transactions. r Registered bond transactions.

### RANGE FOR WEEK ENDED MAY 16

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
New York Stock Exchange			Low High	No.	Low High
New York City					
Transit Unification Issue—					
3% Corporate Stock 1980	June-Dec	108 3/8	108 1/2 109	61	108 1/2 110 1/8

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
New York Stock Exchange			Low High	No.	Low High
Brazil (continued)—					
3 1/2s series No. 9	June-Dec	81	81	1	81 82
3 1/2s series No. 10	June-Dec	88 1/8	88 1/8	1	82 90 1/2
3 1/2s series No. 11	June-Dec	79	81	—	77 1/4 79
3 1/2s series No. 12	June-Dec	80	80 1/4	3	78 1/2 80 1/4
3 1/2s series No. 13	June-Dec	79	—	—	—
3 1/2s series No. 14	June-Dec	79	81 1/2	—	77 81 1/2
3 1/2s series No. 15	June-Dec	80 1/4	80 1/4	8	76 80 1/4
3 1/2s series No. 16	June-Dec	80	80	1	76 1/2 80 1/2
3 1/2s series No. 17	June-Dec	80	80	2	80 80 1/4
3 1/2s series No. 18	June-Dec	79	—	—	78 3/4 82
3 1/2s series No. 19	June-Dec	79	—	—	77 77
3 1/2s series No. 20	June-Dec	79	—	—	77 80 1/4
3 1/2s series No. 21	June-Dec	80	80	2	77 1/2 80
3 1/2s series No. 22	June-Dec	80	80	2	76 3/4 80 1/2
3 1/2s series No. 23	June-Dec	79	—	—	77 80
3 1/2s series No. 24	June-Dec	80	80	1	81 82
3 1/2s series No. 25	June-Dec	79	—	—	79 1/2 80
3 1/2s series No. 26	June-Dec	80	82	—	79 1/2 80
3 1/2s series No. 27	June-Dec	79	81 1/2	2	80 82
3 1/2s series No. 28	June-Dec	79	—	—	78 81 1/2
3 1/2s series No. 29	June-Dec	79	80	—	76 1/2 78 1/2
3 1/2s series No. 30	June-Dec	79	80	—	78 80 1/2
Brisbane (City) sinking fund 5s 1957	Mar-Sept	101 1/4	101 1/4	11	97 1/4 101 1/4
Sinking fund 5s 1958	Feb-Aug	101 1/4	101 1/4	8	97 1/4 102

Foreign Government and Municipal					
Agricultural Mortgage Bank (Colombia)—					
1 1/2 Guaranteed sinking fund 6s 1947	Feb-Aug	—	*88	—	—
1 1/2 Guaranteed sinking fund 6s 1948	Apr-Oct	—	*88	—	—
Akershus (Kingdom of Norway) 4s 1968	Mar-Sep	—	*94	96 1/2	94 96 1/2
1 1/2 Antioquia (Dept) collateral 7s A 1945	Jan-Jul	—	*64	—	64 1/4 64 3/4
1 1/2 External sinking fund 7s ser B 1945	Jan-Jul	—	*64	—	65 67 1/2
1 1/2 External sinking fund 7s ser C 1945	Jan-Jul	—	*64	—	67 67 1/2
1 1/2 External sinking fund 7s ser D 1945	Jan-Jul	—	*64	68	67 67 1/2
1 1/2 External sinking fund 7s 1st ser 1957	Apr-Oct	—	*65	65	64 67 1/2
1 1/2 External sec sink fd 7s 2nd ser 1957	Apr-Oct	—	*64	—	67 67
1 1/2 External sec sink fd 7s 3rd ser 1957	Apr-Oct	—	*64	—	65 67 1/2
30-year 3s s f bonds 1978	Jan-Jul	—	43	43	42 47
Antwerp (City) external 5s 1958	Jun-Dec	101 1/2	101 1/2 101 1/2	4	100 102 1/4
Australia (Commonwealth) 5s 1955	Jan-Jul	101 1/4	101 101 1/4	72	100 101 1/4
10-year 3 1/2s 1956	Feb-Aug	—	*95 1/4 95 3/4	—	92 94 3/4
10-year 3 1/2s 1957	June-Dec	93 3/4	93 93 1/2	23	92 94
20-year 3 1/2s 1967	June-Dec	—	87 87 1/2	18	85 1/2 87 1/2
20-year 3 1/2s 1966	June-Dec	87 1/4	87 1/4 88	3	84 1/4 88
15-year 3 1/2s 1962	Feb-Aug	87 3/4	87 3/4 88	23	83 88 1/2
Belgium (Kingdom of) 6s 1955	Jan-Jul	—	*101 105 1/8	—	104 108
External sinking fund 7s 1955	June-Dec	—	109 1/2 109 1/2	6	108 113 3/4
1 1/2 Brazil (U S of) external 8s 1941	June-Dec	—	95 95	1	92 95
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec	—	67 67	2	65 67 1/2
1 1/2 External s f 6 1/2s of 1926 due 1957	Apr-Oct	—	—	—	88 91
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	Apr-Oct	58	58 58	5	58 64 3/4
1 1/2 External s f 6 1/2s of 1927 due 1957	Apr-Oct	—	—	—	91 91
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	Apr-Oct	60 3/4	60 3/4 62 1/4	36	60 3/4 64 1/4
1 1/2 (Central Ry) 1952	June-Dec	—	—	—	94 94
Stamped pursuant to Plan A (interest reduced to 3.5%) 1978	June-Dec	—	*68 1/4 70	—	65 3/4 68 1/4
8% funding bonds of 1931 due 1951	June-Dec	—	—	—	—
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979	Apr-Oct	—	62 62 3/4	21	62 65 1/2
External dollar bonds of 1944 (Plan B)—					
3 1/2s series No. 1	June-Dec	—	82 1/4 82 1/4	10	80 84
3 1/2s series No. 2	June-Dec	—	*79 81	—	78 1/4 81 3/4
3 1/2s series No. 3	June-Dec	—	*83 84 1/2	7	81 1/4 84 1/2
3 1/2s series No. 4	June-Dec	—	*79 82 1/2	—	77 1/4 82 1/2
3 1/2s series No. 5	June-Dec	—	80 80	2	77 82 1/2
3 1/2s series No. 6	June-Dec	—	*82	—	82 1/4 83 1/2
3 1/2s series No. 7	June-Dec	—	*79 81 1/4	—	75 1/2 81

For footnotes see page 29

Caldas (Dept of) 30-yr 3s s f \$ bonds 1978	Jan-July	--	43	43	2	42 1/4	47
Canada (Dominion of) 3 1/4s 1961	Jan-July	102 1/4	102	101 1/4	97	101 1/4	103 1/4
25-year 2 3/4s 1974	Mar-Sept	97	97	97 1/4	11	94 3/4	97 7/8
25-year 2 3/4 1975	Mar-Sept	--	97 1/4	97 1/4	8	94 3/4	97 7/8
ΔCarlsbad (City) 8s 1954	Jan-July	--	*72 1/4	--	--	64	64
Cauca Val (Dept of) 30-yr 3s s f \$ bds 1978	Jan-July	--	42 1/2	43	6	42 1/2	47
ΔChile (Republic) external s f 7s 1942	May-Nov	--	55	--	--	56	58
Δ7s assented 1942	May-Nov	--	*37 1/4	--	--	40 1/4	42 3/4
ΔExternal sinking fund 6s 1960	April-Oct	--	55	--	--	57 1/2	58 1/2
Δ6s assented 1960	April-Oct	--	*37 1/4	--	--	38 1/2	42 1/2
ΔExternal sinking fund 6s Feb 1961	Feb-Aug	--	55	--	--	57 1/2	58
Δ6s assented Feb 1961	Feb-Aug	--	*37 1/4	--	--	38 1/4	43
ΔRy external sinking fund 6s Jan 1961	Jan-July	--	55	--	--	55	58 1/2
Δ6s assented Jan 1961	Jan-July	--	37	37 3/4	2	37	43
ΔExternal sinking fund 6s Sept 1961	Mar-Sept	--	55	55	1	55	59 1/4
Δ6s assented Sept 1961	Mar-Sept	--	*37 1/4	--	--	38 1/4	43
ΔExternal sinking fund 6s 1962	April-Oct	--	55	--	--	58	58 1/2
Δ6s assented 1962	April-Oct	--	*37 1/4	--	--	38 1/2	40 7/8
ΔExternal sinking fund 6s 1963	May-Nov	--	55	--	--	57	58
Δ6s assented 1963	May-Nov	--	*37 1/4	38 1/2	--	40 1/4	42 1/2
Extrl sink fund \$ bonds 2 1/2s-3s 1993	June-Dec	37 1/4	36 3/4	37 1/4	229	36 3/4	47 3/8



## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 16

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest	Friday	Week's Range	Bonds	Interest	Friday	Week's Range	Bonds
Period	Last	or Friday's	Sold	Period	Last	or Friday's	Sold
	Sale Price	Bid & Asked	No.		Sale Price	Bid & Asked	No.
		Low High				Low High	
Chile Mortgage Bank 6 1/2% 1957	June-Dec	55 57 1/2	58	Rio Grande do Sul (State of) (Cont.)			
6 1/2% 1957	June-Dec	57 1/2 58	58	7s external loan of 1926 due 1966	May-Nov	56 1/2 56 1/2	1
Sinking fund 6 1/2% 1961	June-Dec	55 57 1/2	43	Stamped pursuant to Plan A (interest	June-Dec	39 1/4 39 1/4	39 1/4 40 1/4
6 1/2% 1961	June-Dec	55 57 1/2	43	reduced to 2.25% 2004			
Guaranteed sinking fund 6s 1961	April-Oct	55 57 1/2	43	7s 1967 stamped pursuant to Plan A	June-Dec	39 1/4 40	39 1/4 40 1/4
6s 1961	April-Oct	55 57 1/2	43	(interest reduced to 2.25% 2004)			
Guaranteed sinking fund 6s 1962	May-Nov	55 57 1/2	43	8s 1952	April-Oct	66 1/2 70 1/2	68 71
6s 1962	May-Nov	55 57 1/2	43	Stamped pursuant to Plan A (interest	May-Nov	55 58	53 59
Chilean Consol Municipal 7s 1960	May-Nov	55 57 1/2	43	reduced to 2.375% 2001			
7s 1960	May-Nov	55 57 1/2	43	6 1/2% extl secured sinking fund 1957	May-Nov	66 1/2 70 1/2	71 71 1/2
7s 1960	May-Nov	55 57 1/2	43	Stamped pursuant to Plan A (interest	May-Nov	54 1/2 56 1/2	51 56 1/2
Chinese (Hukuang Ry) 5s 1951	Mar-Sept	55 57 1/2	43	reduced to 2% 2012			
Colombia (Republic of)	June-Dec	55 57 1/2	43	San Paulo (State of)			
6s of 1928 Oct 1961	April-Oct	96 99 1/4	99 99 1/4	8s 1936 stamped pursuant to Plan A	Jan-July	71 75	67 74
6s of 1927 Jan 1961	Jan-July	96 99 1/4	99 99 1/4	(interest reduced to 2.5% 1999)	Jan-July	90 1/2 90 1/2	84 84
3s ext sinking fund dollar bonds 1970	April-Oct	51 1/2 51 1/2	10	8s external 1950	Jan-July	65 1/2 65 1/2	62 1/2 68 1/2
Colombia Mortgage Bank 6 1/2% 1947	April-Oct	61 62 1/2	62 1/2	Stamped pursuant to Plan A (interest	Jan-July	64 1/2 64 1/2	60 67 1/2
Sinking fund 7s of 1926 due 1946	May-Nov	61 62 1/2	62 1/2	reduced to 2.5% 1999	Jan-July	65 1/2 65 1/2	62 1/2 68 1/2
Sinking fund 7s of 1927 due 1947	Feb-Aug	61 62 1/2	62 1/2	7s external water loan 1956	Mar-Sept	64 1/2 64 1/2	60 67 1/2
Copenhagen (City) 5s 1952	June-Dec	84 84 1/2	84 1/2	Stamped pursuant to Plan A (interest	Jan-July	65 1/2 65 1/2	62 1/2 68 1/2
25-year gold 4 1/2% 1953	May-Nov	76 77 1/2	77 1/2	reduced to 2.25% 2004	Jan-July	64 1/2 64 1/2	60 67 1/2
Costa Rica (Republic of) 7s 1951	May-Nov	40 1/2 41 1/4	38	6s external dollar loan 1968	Jan-July	65 1/2 65 1/2	62 1/2 68 1/2
Cuba (Republic of) 4 1/2% external 1977	June-Dec	112 112	110 113 1/4	Stamped pursuant to Plan A (interest	April-Oct	65 70	61 68 1/2
Cundinamarca (Dept of)	Jan-July	42 43 1/2	42 50	reduced to 2% 2012			
30-year 3s sinking fund \$ bonds 1978	Jan-July	42 43 1/2	42 50	Serbs Croats & Slovenes (Kingdom)	May-Nov	83 1/2 93 1/4	87 12 1/4
Czechoslovakia (State)	April-Oct	52 49 1/2 52	3 49 53	8s secured external 1962	May-Nov	83 1/2 93 1/4	87 12 1/4
Stamped pursuant to Plan A (interest				7s series B secured external 1962	May-Nov	83 1/2 93 1/4	87 12 1/4
6% extended to 1960				Shinyetsu Electric Power Co Ltd	June-Dec	86 93 1/2	81 95
Denmark 20-year external 6s 1942	Jan-June	100 102	23 95 1/2 102	6 1/2% 1st mtge s f 1952	June-Dec	86 93 1/2	81 95
External gold 5 1/2% 1955	Feb-Aug	96 1/2 97	45 94 98	Silesia (Prov of) external 7s 1958	June-Dec	86 93 1/2	81 95
External gold 4 1/2% 1962	April-Oct	86 1/2 86 3/4	17 78 86 3/4	4 1/2% 1st mtge s f 1952	June-Dec	86 93 1/2	81 95
El Salvador (Republic of)	Jan-July	80 80	80 80	Sydney County Council 3 1/2% 1957	Jan-July	92 92	85 1/2 92 1/4
4s extl s f dollar bonds Jan 1 1976	Jan-July	60 60	60 60	Taiwan Electric Power Co Ltd	Jan-July	78 86	66 86 1/2
3 1/2% extl s f dollar bonds Jan 1 1976	Jan-July	53 1/2 53 1/2	2 53 1/2 55 1/2	5 1/2% extl loan of '27 1961	April-Oct	83 83	73 1/2 91
3s extl s f dollar bonds Jan 1 1976	Jan-July	53 1/2 53 1/2	2 53 1/2 55 1/2	45 sterling loan of '12 1952	Mar-Sept	52 55	46 1/2 60
Estonia (Republic of) 7s 1967	Jan-July	8 11 1/2	10 10 1/2	With March 1 1952 coupon on		47	49 1/2 51
Great Consolidated Elec Power	Feb-Aug	91 91	2 84 99	Tokyo Electric Light Co Ltd	June-Dec	86 1/2 90	79 1/2 96 1/2
6 1/2% 1st mtge series A 1944	Jan-July	86 86 1/2	82 1/2 97 1/2	6s 1st mtge s ser 1953	June-Dec	87 86 1/2 90	37 79 1/2 96 1/2
6 1/2% 1st & gen mtge 1950	Jan-July	86 86 1/2	82 1/2 97 1/2	Ujigawa Electric Power Co Ltd	Mar-Sept	88 100	83 1/2 100
Greek Government	May-Nov	9 10	8 1/2 10 1/4	Uruguay (Republic) external 8s 1946	Feb-Aug	151 151	151 151
7s part paid 1964	Feb-Aug	8 1/2 8 1/2	1 8 1/2 9 1/2	External sinking fund 6s 1960	May-Nov	135 135	135 135
6s part paid 1968	April-Oct	81 81 1/2	79 81 1/2	External sinking fund 6s 1964	May-Nov	140 140	140 140
Helsinki (City) external 6 1/2% 1960	Jan-July	41 1/4 41 1/4	35 40 1/2 43 1/2	3 1/4-4 1/4% (dollar bond of 1937)	May-Nov	91 1/4 91 1/4	90 97 1/2
Italian (Republic)	Jan-July	41 1/4 41 1/4	35 40 1/2 43 1/2	External readjustment 1979	May-Nov	88 93 1/2	91 1/2 96 1/2
External s f 2% to Jan 1, 1952, thereafter	Jan-July	41 1/4 41 1/4	35 40 1/2 43 1/2	External conversion 1979	May-Nov	93 1/4 93 1/4	91 98 1/2
3% due 1977	Jan-July	41 1/4 41 1/4	35 40 1/2 43 1/2	3 1/2-4 1/4% external conversion 1978	Jan-July	89 89	86 94 1/4
Italian Credit Consortium for Public Works	Jan-July	41 1/4 41 1/4	35 40 1/2 43 1/2	4 1/4-4 1/4% external readjustment 1978	Feb-Aug	89 89	86 94 1/4
2% to Jan 1, 1952, thereafter	Jan-July	41 1/4 41 1/4	35 40 1/2 43 1/2	3 1/2% external readjustment 1984	Jan-July	89 89	86 94 1/4
3% due 1977	Jan-July	41 1/4 41 1/4	35 40 1/2 43 1/2	Valle Del Cauca			
Italian Public Utility Institute	Mar-Sept	41 1/4 41 1/4	35 40 1/2 43 1/2	See Cauca Valley (Dept of)			
2% to Jan 1, 1952 thereafter	Jan-July	41 1/4 41 1/4	35 40 1/2 43 1/2	Warsaw (City) external 7s 1958	Feb-Aug	8 8 8	8 9 1/2
5% due 1977	Jan-July	41 1/4 41 1/4	35 40 1/2 43 1/2	4 1/2% 1st mtge s f 1958	Feb-Aug	5 1/2 5 1/2	5 7
External 7s 1952	Jan-July	41 1/4 41 1/4	35 40 1/2 43 1/2	Yokohama (City of)	June-Dec	82 1/2 89	77 1/2 93
Italy (Kingdom of) 7s 1951	June-Dec	68 75	70 72	6s extl loan of '26 1961			
Japanese (Imperial Govt)	June-Dec	68 75	70 72	Alabama Great Southern 3 1/4% 1967	May-Nov	102 102 1/4	100 101 1/2
6 1/2% extl loan of '24 1954	Feb-Aug	94 94 1/2	18 88 1/2 102	Alabama Power first mortgage 3 1/2% 1972	Jan-July	104 1/2 104 1/2	102 1/2 105
5 1/2% extl loan of '30 1965	May-Nov	84 1/2 84 1/2	27 77 93 1/4	Albany & Susquehanna RR 4 1/2% 1975	April-Oct	104 1/2 104 1/2	102 1/2 105
Jugoslavia (State Mtge Bank) 7s 1957	April-Oct	94 11	9 12	Allegheny & Western 1st gtd 4s 1988	April-Oct	72 1/2 72 1/2	70 1/2 73
Medellin (Colombia) 6 1/2% 1954	June-Dec	64 64	1 64 67 1/2	Allis-Chalmers Mfg 2s debentures 1956	Mar-Sept	96 1/4 96 1/4	96 1/4 98 1/4
30-year 3s s f \$ bonds 1978	Jan-July	43 43	1 42 1/2 47 1/2	Aluminum Co of Amer 3 1/4% 1964	Feb-Aug	101 1/2 101 1/2	101 102 1/4
Mexican Irrigation				American Airlines 3s debentures 1966	June-Dec	88 1/2 89	85 93
4 1/2% 1st mtge (1922 agreement) 1943 May-Nov	Jan-July	9 9	2 9 9 1/4	American Bosch Corp 3 1/4% s f debts 1964	May-Nov	100 100	92 1/2 93 1/2
4 1/2% small 1943	Jan-July	9 9	2 9 9 1/4	American & Foreign Power deb 5s 2030	Mar-Sept	88 1/2 89	85 93
New assented (1942 agree'm't) 1968	Jan-July	9 9	2 9 9 1/4	4.80s junior debentures 1987	Jan-June	65 1/2 67 1/2	63 1/2 72 1/2
Small 1968	Jan-July	9 9	2 9 9 1/4	American Telephone & Telegraph Co	Feb-Aug	93 1/2 93 1/2	91 1/4 94 1/4
Mexico (Republic of)	Quar-Jan	16 1/2 17	16 1/2 16 1/4	2 1/4% debentures 1975	April-Oct	95 95 1/2	93 1/2 96
5s of 1999 due 1945	Quar-Jan	16 1/2 17	16 1/2 16 1/4	2 1/4% debentures 1986	Jan-July	90 1/4 90 1/4	87 1/2 91 1/2
Large	Quar-Jan	16 1/2 17	16 1/2 16 1/4	2 1/4% convertible debentures 1961	June-Dec	108 107 1/2 108	106 1/2 109 1/2
Small	Quar-Jan	16 1/2 17	16 1/2 16 1/4	2 1/4% debentures 1987	April-Oct	93 1/4 93 1/4	91 1/2 94
5s new assented (1942 agree't) 1945	Quar-Jan	16 1/2 17	16 1/2 16 1/4	2 1/4% convertible debentures 1957	June-Dec	114 112 1/2 114	112 1/2 115 1/2
Large	Quar-Jan	16 1/2 17	16 1/2 16 1/4	3 1/4% debentures 1973	June-Dec	104 1/4 104 1/4	102 1/2 105
Small	Quar-Jan	16 1/2 17	16 1/2 16 1/4	3 1/4% convertible debentures 1959	June-Dec	96 96	93 1/2 96 1/2
5s new assented (1942 agree't) 1963 Jan-July	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2	3 1/4% debentures 1971	Feb-Aug	113 1/2 113 1/2	112 1/2 115 1/2
Large	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2	3 1/4% convertible debentures 1963	Mar-Sept	115 1/4 114 1/2	114 1/4 118
Small	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2	American Tobacco Co debentures 3s 1962	April-Oct	101 100 1/2 101	99 1/2 101 1/2
5s new assented (1942 agree't) 1963 Jan-July	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2	3s debentures 1969	April-Oct	100 100 1/2 100 1/2	98 100 1/2
Large	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2	3 1/4% debentures 1977	Feb-Aug	100 1/2 100 1/2	98 100 1/2
Small	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2	Anglo-Lautaro Nitrate Corp			
5s new assented (1942 agree't) 1963 Jan-July	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2	1st mortgage 4s (reg only) 1960	June-Dec	97 1/2 98 1/4	97 1/2 99
Large	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2	Ann Arbor first gold 4s July 1995	Quar-Jan	82 85	80 1/4 82
Small	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2	A P W Products Co 5s 1966	April-Oct	81 95	80 96
5s new assented (1942 agree't) 1963 Jan-July	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2	Atchafalpa Topeka & Santa Fe			
Large	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2	General 4s 1995	April-Oct	121 120 1/2 121	118 121 1/2
Small	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2	Stamped 4s July 1 1995	May-Nov	114 113 1/2 114	113 114
5s new assented (1942 agree't) 1963 Jan-July	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2	Atlanta & Charlotte Air Line Ry			
Large	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2	First mortgage 3 1/4% 1963	May-Nov	100 1/4 101 1/2	101 1/4 101 1/2
Small	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2	Atlantic Coast first consol 4s July 1952	Mar-Sept	105 1/4 105 1/4	104 1/4 108
5s new assented (1942 agree't) 1963 Jan-July	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2	General unified 4 1/2% A 1964	June-Dec	102 102	100 102
Large	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2	Gen mortgage 4 1/2-4s ser A 1980	Mar-Sept	97 1/4 97 1/4	96 1/2 99 1/4
Small	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2	Atlantic Refining 2 1/4% debentures 1966	Jan-July		
5s new assented (1942 agree't) 1963 Jan-July	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2				
Large	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2				
Small	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2				
5s new assented (1942 agree't) 1963 Jan-July	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2				
Large	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2				
Small	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2				
5s new assented (1942 agree't) 1963 Jan-July	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2				
Large	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2				
Small	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2				
5s new assented (1942 agree't) 1963 Jan-July	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2				
Large	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2				
Small	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2				
5s new assented (1942 agree't) 1963 Jan-July	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2				
Large	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2				
Small	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2				
5s new assented (1942 agree't) 1963 Jan-July	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2				
Large	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2				
Small	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2				
5s new assented (1942 agree't) 1963 Jan-July	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2				
Large	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2				
Small	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2				
5s new assented (1942 agree't) 1963 Jan-July	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2				
Large	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2				
Small	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2				
5s new assented (1942 agree't) 1963 Jan-July	Jan-July	14 1/2 14 1/2	14 1/2 14 1/2	</			



## RANGE FOR WEEK ENDED MAY 16

B O N D S		Interest	Friday	Week's Range		Bonds	Range Since	
New York Stock Exchange		Period	Last	Bid	Asked	Sold	Jan. 1	
			Sale Price	Low	High	No.	Low	High
Δ Cuba Northern Ry first 5½s 1942	June-Dec	--	53½	53½	1	50½	53½	
Δ Deposit receipts	June-Dec	--	34½	35½	14	29½	35½	
Δ Certificates of deposit		34¾	34¾	35½	8	32	35½	
Δ Cuba RR first 5s gold 1952	Jan-July	--	92½	94	--	89½	92½	
Δ Deposit receipts	Jan-July	--	26½	27½	--	23½	27	
Δ Certificates of deposit		26½	26½	27	4	24	27½	
Δ 7½s series A deposit receipts 1946	June-Dec	--	35½	36½	--	30	34½	
Δ Certificates of deposit		--	35½	36½	--	32½	35½	
Δ 6s series B deposit receipts 1946	June-Dec	--	35½	--	--	30	34½	
Δ Certificates of deposit		--	35½	--	--	34½	34½	
Improvement and equipment 5s 1960		--	31½	31½	2	31	33½	
Δ Dep rcts (ctfs of deposit)		--						
<b>D</b>								
Dayton Power & Lt first mtge 2¾s 1975	April-Oct	--	95½	--	--	94	97	
First mortgage 3s 1978	Jan-July	--	98	--	--	--	--	
First mortgage 3s series A 1978	June-Dec	--	--	--	--	--	--	
First mortgage 3¼s 1982	Feb-Aug	--	102½	102½	15	102	103	
Dayton Union Ry 3¼s series B 1965	June-Dec	--	--	--	--	--	--	
Deere & Co 2¾s debentures 1965	April-Oct	--	98	--	--	97	99½	
Delaware & Hudson 4s extended 1963	May-Nov	99½	99	99¾	32	97½	100½	
Delaware Lackawanna & Western RR Co—								
New York Lackawanna & Western Div								
First and refund M 5s series C 1973	May-Nov	--	85½	85½	2	82½	86½	
Δ Income mortgage due 1993	May	--	68½	68½	1	68½	74½	
Morris & Essex division								
Collateral trust 4-6s May 1 2042	May-Nov	--	81¾	82½	22	76½	83½	
Pennsylvania Division—								
1st mtge & coll tr 5s ser A 1985	May-Nov	82½	82½	82½	1	78	82½	
1st mtge & coll tr 4½s ser B 1985	May-Nov	--	77½	--	--	74	78½	
Delaware Power & Light 3s 1973	April-Oct	--	100	--	--	98¾	101½	
First mortgage and coll trust 3½s 1977	June-Dec	--	--	--	--	--	--	
First mortgage and coll trust 2½s 1979	Jan-July	--	--	--	--	--	--	
1st mtge & coll trust 2¾s 1980	Mar-Sept	--	--	--	--	95½	95½	
Denver & Rio Grande Western RR—								
First mortgage series A (3% fixed								
1% contingent interest) 1993	Jan-July	101	100¾	101	2	97¾	101	
Δ Income mortgage series A (4½% contingent interest) 2018	April	90¼	90¼	92	68	81	92½	
Denver & Salt Lake—								
Income mortgage (3% fixed								
1% contingent interest) 1993	Jan-July	99	99	99	11	96	99	
Detroit Edison 3s series H 1970	June-Dec	--	100¾	100¾	15	99¾	101¾	
General and refund 2¾s series I 1982	May-Sept	--	95½	95½	3	93	96½	
Gen & ref mtge 2¾s ser J 1985	Mar-Sept	--	96	--	--	94¾	95	
Gen & ref 3½s ser K 1976	May-Nov	--	104½	104½	31	103¼	105¾	
3s convertible debentures 1958	June-Dec	115	114¾	115	115	114¼	117¾	
Detroit & Mack first lien gold 4s 1995	June-Dec	--	71½	72½	--	71	74	
Δ Second gold 4s 1995	June-Dec	--	69½	74	--	--	--	
Detroit Terminal & Tunnel 4½s 1961	May-Nov	104½	104¼	104½	3	100¾	105	
Detroit Tol & Ironport RR 2¾s ser B 1976	Mar-Sept	--	85	--	--	85	85	
Dow Chemical 2.35s debentures 1961	May-Nov	--	96½	97¼	3	95¾	97½	
Duquesne Light Co 2¾s 1977	Feb-Aug	--	96	96	5	94½	97½	
1st mortgage 2½s 1979	April-Oct	--	92½	--	--	92½	92½	
1st mortgage 2¾s 1980	Feb-Aug	--	95½	--	--	--	--	
<b>E</b>								
East Tenn Va & Georgia div first 5s 1956	May-Nov	--	106¾	108¾	--	106¾	107	
Edison El Ill (N Y) first cons gold 5s 1995	Jan-July	--	130¼	--	--	130¼	130¼	
Elgin Joliet & Eastern Ry 3¼s 1970	Mar-Sept	--	101½	--	--	101	102½	
El Paso & Southwestern first 5s 1965	April-Oct	107	107	107½	6	105	110	
5s stamped 1965	April-Oct	--	106	--	--	106½	106½	
Erie Railroad Co—								
General mtge inc 4½s ser A Jan 2015	April	76½	76½	77¼	95	71¾	77¾	
First consol mortgage 3¼s series E 1964	April-Oct	--	99	--	--	96½	97	
First consol mtge 3½s series F 1990	Jan-July	87½	87½	88	34	80	88	
First consol mtge 3¼s series G 2000	Jan-July	--	87	87	2	76½	87	
First consol mortgage 2s series H 1953	Mar-Sept	--	100	--	--	98	100	
Ohio Division first mortgage 3¼s 1971	Mar-Sept	--	--	--	--	--	--	
<b>F</b>								
Firestone Tire & Rubber 3s debts 1961	May-Nov	101¼	101½	102	14	100½	102½	
2½s debentures 1972	Jan-July	--	93½	--	--	95	95	
Florida East Coast first 4½s 1959	June-Dec	--	100¾	--	--	100¼	101¾	
Δ First and refunding 5s series A 1974	Mar-Sept	85¾	85½	86	55	79¼	88¾	
<b>G</b>								
General Foods Corp 3½s debts 1976	Jan-July	--	104	104½	--	103¾	104¾	
General Realty & Utilities Corp—								
Δ 4s conv income debentures 1969	Mar-Sept	--	95½	95½	1	95¼	97¼	
Goodrich (B F) Co first mtge 2¾s 1965	May-Nov	--	98¼	99	--	97½	99¾	
Great Northern Ry Co—								
General 5s series C 1973	Jan-July	--	118	118	15	111½	118	
General 4½s series D 1976	Jan-July	112½	112½	112½	4	108½	113	
General mortgage 3½s series N 1990	Jan-July	--	93¼	93½	4	86	93½	
General mortgage 3½s series O 2000	Jan-July	--	92½	92½	2	86	92½	
General mortgage 2¾s series P 1982	Jan-July	--	86½	87¾	1	80½	88½	
General mortgage 2½s series Q 2010	Jan-July	--	75½	78½	--	72½	76½	
General mortgage 2¼s series R 1961	Jan-July	--	94	95	--	91	95	
Δ Green Bay & West debentures cts A	Feb	--	71½	--	--	72	75	
Δ Debenture certificates B	Feb	--	15	16¼	--	15	18½	
Gulf Mobile & Ohio RR—								
First and refunding 4s series B 1975	Jan-July	--	101½	102	2	100½	102½	
General mtge inc 5s series A July 2015	April	--	87¾	89	--	77½	86½	
First and refunding 3¾s series D 1969	April-Oct	--	109¾	102	--	99¾	102	
General mtge inc 4s series B Jan 2044	April	--	75½	76	57	67¼	76½	
Collateral trust 3¾s 1968	Jan-July	--	--	--	--	--	--	
Gulf States Utilities 2½s 1st mtge 1976	May-Nov	--	101	--	--	92	92½	
First mortgage 3s 1978	April-Oct	--	--	--	--	--	--	
3s debentures 1969	Jan-July	--	98½	--	--	98½	98½	
First mortgage 2¾s 1979	June-Dec	--	--	--	--	--	--	
First mortgage 2¾s 1980	June-Dec	--	--	--	--	--	--	
1st mortgage 3½s 1981	May-Nov	--	106	--	--	--	--	
<b>H</b>								
Hackensack Water first mtge 2½s 1976	Mar-Sept	--	93	--	--	92½	93½	
Hocking Valley Ry first 4½s 1999	Jan-July	--	118	118	1	114	119	
Household Finance Corp 2¾s 1970	Jan-July	94¼	94¼	94¼	5	93½	96½	
Hudson Coal first sink fund 5s ser A 1962	June-Dec	--	104½	104¾	7	103	104¾	
Hudson & Manhattan first 5s A 1957	Feb-Aug	58	58	58½	24	56½	65	
Δ Adjusted income 5s Feb 1957	April-Oct	--	26	26¾	22	26	34	
<b>I</b>								
Illinois Bell Telephone 2¾s series A 1981	Jan-July	--	95	95¼	--	93¾	98	
First mortgage 3s series B 1978	June-Dec	--	100½	100½	5	99½	101½	
Illinois Central RR—								
Consol mortgage 4½s-3¾s ser A 1979	May-Nov	--	98	--	--	95¾	98	
Consol mortgage 5½s-3¾s series B 1979	May-Nov	--	102	102	5	102	102	
Consol mortgage 3¾s series C 1974	May-Nov	--	99	--	--	94½	99½	
Refunding 4s 1955	May-Nov	--	103¼	103¼	16	101¾	104	
Purchased lines 3½s 1952	Jan-July	100	100	100	1	100	100	
Collateral trust gold 4s 1953	May-Nov	--	101¼	--	--	100¾	101½	
Refunding 5s 1955	May-Nov	106¾	106½	106¾	15	105½	106¾	
Debenture 4¾s 1966	Feb-Aug	102½	102½	102½	90	99	102½	
Louisville Div & Term gold 3½s 1953	Jan-July	--	100¼	--	--	100	100¾	
Illinois Central and Chicago St L & N O—								
Joint first refund 5s series A 1963	June-Dec	109¾	109½	109¾	20	106¼	109¾	
First and refunding 4½s series C 1963	June-Dec	--	105	105½	19	101¼	105½	
First refund mortgage 4s series D 1963	June-Dec	--	102	102	1	102	102½	
Illinois Terminal Ry 4s series A 1970	Jan-July	--	88	91	--	87¼	93	
Indianapolis Union Ry Co—								
Refunding and imp 2½s series C 1986	June-Dec	--	90	--	--	--	--	
Inland Steel Co 3¼s debts 1972	Mar-Sept	106¼	105¾	106½	92	105¾	107½	
1st mortgage 3.20s series I 1982	Mar-Sept	101¼	101¼	101¼	30	101	101½	

For footnotes see page 29.



## NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MAY 16

BONDS						BONDS					
New York Stock Exchange						New York Stock Exchange					
	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since Jan. 1
			Low High		Low High				Low High		Low High
International Great Northern RR—	Jan-July	107½	105 107½	65	97 107½	New Jersey Power & Light 3s 1974—	Mar-Sept	103½	103½ 103½	1	101 103½
ΔFirst 6s series A 1952—	April-Oct		60% 61	35	51 61	New Orleans Great Nor 5s A 1983—	Jan-July	100%	100% 100%	15	100% 101½
ΔAdjustments 6s series A July 1952—	Jan-July		100% 102½	30	92% 102½	New Orleans Terminal Co 1st gtd 4s 1953—	Jan-July	101½	100% 101½	25	99 103
ΔFirst 5s series B 1956—	Jan-July		100 102½	19	94 102½	ΔCertificates of deposit—	Feb-Aug		*100% —		99½ 99½
ΔFirst gold 5s series C 1956—	Mar-Sept		83% 83%	1	83 86	ΔFirst 5s series C 1956—	Feb-Aug		*97 98		95% 98
Inter Rys Central America 1st 5s B 1972—	May-Nov	100%	100 100½	25	99% 100½	ΔCertificates of deposit—	Feb-Aug		101% 101%	10	100½ 104½
Interstate Oil Pipe Line Co—	Jan-July		*103 103%		103 103	ΔFirst 5½s series A 1954—	April-Oct				103 103
3½s s f debentures series A 1977—	Jan-July					ΔCertificates of deposit—					
Interstate Power Co—						New York Central RR Co—					
1st mortgage 3½s 1978—	Jan-July					Consolidated 4s series A 1998—	Feb-Aug	61¾	61% 62	187	60% 65%
1st mortgage 3s 1980—						Refunding & Impt 4½s series A 2013—	April-Oct	66½	66% 66%	138	64% 71
						Refunding & Impt 5s series C 2013—	April-Oct	73%	73% 74	94	71% 78%
<b>J</b>						N Y Central & Hudson River RR—					
Jamestown Franklin & Clear 1st 4s 1959—	June-Dec		85% 85%	6	79% 86%	General mortgage 3½s 1997—	Jan-July		74% 75	8	73 77
Jersey Central Power & Light 2½s 1976—	Mar-Sept	95½	95% 95½	1	91½ 95½	3½s registered 1997—	Jan-July		71% 71½	12	70 75½
						Lake Shore collateral gold 3½s 1998—	Feb-Aug		59 59½	21	58½ 62
<b>K</b>						3½s registered 1998—	Feb-Aug		*55% —		58 58
Kanawha & Mich 1st mtge 4s 1990—	April-Oct		*90% —		90% 90%	Michigan Cent collateral gold 3½s 1998—	Feb-Aug	56%	56% 56%	10	56% 61
Kansas City Power & Light 2½s 1976—	June-Dec	98	98 98	1	98 99	3½s registered 1998—	Feb-Aug				
First mortgage 2½s 1978—	June-Dec					New York Chicago & St Louis—					
1st mortgage 2½s 1980—	June-Dec					Refunding mortgage 3½s series E 1980—	June-Dec		98% 98%	1	95 99
Kansas City Southern Ry 4s ser A 1975—	April-Oct		104% 105	16	101% 105½	First mortgage 3s series F 1986—	April-Oct		*93 97		91% 93%
First mortgage 3½s series B 1968—	June-Dec		*102% —		101% 102%	N Y Connecting RR 2½s series B 1975—	April-Oct	84	84 84	8	80% 86½
Kansas City Terminal Ry 2½s 1974—	April-Oct		*95% —		94% 95½	N Y & Harlem gold 3½s 2000—	May-Nov		*101% —		100% 100%
Kentucky Central 1st mtge 4s 1987—	Jan-July	104%	104 104%	2	104 105	Mortgage 4s series A 2043—	Jan-July		*93% —		93% 93%
Kentucky & Indiana Terminal 4½s 1961—	Jan-July		*47% —		45 46	Mortgage 4s series B 2043—	Jan-July		*95 99%		92 95%
Stamped 1961—	Jan-July		101% 101½	5	100 101½	N Y Lack & West 4s series A 1973—	May-Nov		73 73	8	71 76½
Plain 1961—	Jan-July		*100 —		98 99½	4½s series B 1973—	May-Nov		79 79½	2	77% 80
4½s unguaranteed 1961—	Jan-July		98% 98%	1	97 100	N Y New Haven & Hartford RR—					
Kings County Elec Lt & Power 6s 1997—	April-Oct		101 101	3	99% 102	First & refunding mtge 4s ser A 2007—	Jan-July	67½	67% 68	54	65% 68½
Koppers Co 1st mtge 3s 1964—	April-Oct		101 101	3	99% 102	ΔGeneral mtge conv inc 4½s series A 2022—	May	56½	56% 57%	252	53% 59%
ΔKreuger & Toll 5s certificates 1959—	Mar-Sept		¾ ¾	5	¾ 1%	Harlem River & Port Chester—					
<b>L</b>						First mortgage 4s 1954—	May-Nov		*100% 101½		100% 102
Lakefront Dock & RR Terminal—						ΔN Y Ontario & West ref 4s June 1992—	Mar-Sept	10	9% 10%	341	7% 10%
First mtge sink fund 3½s ser A 1968—	June-Dec		86 87½	8	79% 87%	ΔGeneral 4s 1955—	June-Dec		3% 4%	182	3% 4%
Lake Shore & Mich South gold 3½s 1997—	June-Dec	86	86 87½	3	76 81	N Y Power & Light first mtge 2½s 1975—	Mar-Sept	96	96 96	1	93% 97
3½s registered 1997—	June-Dec		80 80	8	76 81	N Y & Putnam first consol gtd 4s 1993—	April-Oct		62% 63%	10	61% 64%
Lehigh Coal & Navigation Co—						N Y State Electric & Gas 2½s 1977—	Jan-July		*90% —		
Sinking fund mortgage 3½s ser A 1970—	April-Oct		89% 89%	7	88% 91	N Y Steam Corp first 3½s 1963—	Jan-July		104% 104%	1	103 105½
Lehigh Valley Coal Co—											
First & ref 5s stamped 1954—	Feb-Aug		*100% —		100% 100%	ΔN Y Susquehanna & Western RR—					
First & ref 5s stamped 1964—	Feb-Aug		*87% 93		87 88½	ΔFirst refunding 5s 1937—	Jan-July		*70 —		72 74%
First & ref 5s stamped 1974—	Feb-Aug		87% 87%	1	86 90	ΔSecond gold 4½s 1937—	Feb-Aug		*37 42		38 38
Lehigh Valley Harbor Term Ry—						ΔGeneral gold 5s 1940—	Feb-Aug		22 22	20	22 26
First mortgage 5s extended to 1984—	Feb-Aug		93% 94%	32	81% 94%	ΔTerminal first gold 5s 1943—	May-Nov		79 79	2	73 80
Lehigh Valley Railway Co (N Y)—						N Y Telephone 2½s series D 1982—	Jan-July		95% 95½	3	93% 96½
First mortgage 4s extended to 1974—	Jan-July		89% 89%	32	80% 89%	Refunding mortgage 3½s series E 1978—	Feb-Aug		*102% 103%		100% 103%
Lehigh Valley RR—						Refunding mortgage 3s series F 1981—	Jan-July		99% 100%	29	98 101½
General consolidated mortgage bonds—						Niagara Mohawk Power Corp—					
Series A 4s fixed interest 2003—	May-Nov		72% 72%	2	65% 74	General mortgage 2½s 1980—	Jan-July		*95% —		93% 95%
Series B 4½s fixed interest 2003—	May-Nov		77% 77½	1	74% 78%	General mortgage 2½s 1980—	April-Oct		97% 97%	5	94% 97%
Series C 5s fixed interest 2003—	May-Nov		86% 86½	3	83% 86½	Norfolk Southern Ry Co—					
Series D 4s contingent interest 2003—	May	61%	61% 62½	50	58 66%	ΔGeneral mtge 5s convertible inc 2014—	April-Oct	125	125 125	1	121 146
Series E 4½s contingent interest 2003—	May		67 68	25	61% 73%	Norfolk & Western Ry first gold 4s 1996—	April-Oct		122 122	10	118 122
Series F 5s contingent interest 2003—	May		72% 74	12	67% 78%	Northern Central general & ref 5s 1974—	Mar-Sept		107% 107%	1	107% 111½
Lehigh Valley Terminal Ry—						General & refunding 4½s ser A 1974—	Mar-Sept		*102% —		102% 102%
First mortgage 5s extended to 1979—	April-Oct		94% 95%	39	85% 95%	Northern Pacific Ry—					
Lexington & Eastern Ry first 5s 1963—	April-Oct		*110 —		108% 110	Prior lien 4s 1997—	Quar-Jan		101% 110%	21	101% 110%
Little Miami general 4s series 1962—	May-Nov				101 102	4s registered 1997—	Quar-Jan		*105 —		97 103½
ΔLombard Electric 7s series A 1952—	June-Dec					General lien 3s Jan 1 2047—	Quar-Feb	75%	74% 75%	89	69% 76
Long 1st Light 1st mtge 3½s ser D 1976—	June-Dec		*104% —		103% 104%	3s registered 2047—	Quar-Feb		*70 74%		64% 73
Lorillard (P) Co 3s debentures 1963—	April-Oct		*101% 102		99% 101%	Refunding & improve 4½s ser A 2047—	Jan-July		99 100	62	94% 100
3s debentures 1976—	Mar-Sept		*98% 101		98% 99%	Refunding & improve 5s series C 2047—	Jan-July		104% 104%	21	102 105%
Louisville & Nashville RR—						Refunding & improve 5s series D 2047—	Jan-July	105½	104% 105½	12	101% 105½
First & refund mtge 3½s ser F 2003—	April-Oct		94% 94%	2	86% 95%	Collateral trust 4½s 1975—	Mar-Sept	105%	104% 105%	39	102% 105½
First & refund mtge 2½s ser G 2003—	April-Oct		85 85	6	77% 87	Northern States Power Co—					
First & refund mtge 3½s ser H 2003—	April-Oct		101% 101½	5	95 102%	ΔFirst refunding 2½s 1974—	Feb-Aug		*95% —		94% 95%
St Louis Div second gold 3s 1980—	Mar-Sept		*92 93		86 93	First mortgage 2½s 1975—	April-Oct	96%	96 96%	15	94 96½
Atl Knox & Cincinnati Div 4s 1953—	May-Nov		*103% —		102% 103%	First mortgage 3s 1978—	Jan-July		96 96	9	93% 96
Louisville Gas & Elec 1st mtge 2½s 1979—	May-Nov				95 95	First mortgage 2½s 1979—	Feb-Aug		*92% —		92 94
						First mortgage 3s 1979—	Mar-Sept		*99 —		
<b>M</b>						Northwestern Bell Telephone—					
Macy (R H) & Co 2½s debentures 1972—	May-Nov	97	97 97	1	97 98½	2½s debentures 1984—	June-Dec		*90 —		94% 95%
Madison Central RR 4½s series A 1960—	June-Dec		81% 81½	5	78% 85						



## RANGE FOR WEEK ENDED MAY 16

[illegible]

In the following extensive list we furnish a complete report of the transactions on the New York Curb Exchange for the week beginning Saturday, May 10, 1952, and ending on Friday, May 16, 1952. It is compiled from the report of the Curb Exchange itself and intended to include every security whether stock or bond, in which any dealings have occurred during the current year.

**RANGE FOR WEEK ENDED MAY 16**

STOCKS						STOCKS					
New York Curb Exchange						New York Curb Exchange					
	Friday Last	Week's Range of Prices		Sales for Week	Range Since Jan. 1		Friday Last	Week's Range of Prices		Sales for Week	Range Since Jan. 1
Par	Sale Price	Low	High	Shares	Low High	Par	Sale Price	Low	High	Shares	Low High
ABC Vending Corp.....	1	6 3/4	6 3/4	1,500	6 1/4 Mar 7 3/4 Jan	Airfleets Inc.....	1	11	10 3/4 11	400	6 1/4 Jan 12 1/4 Mar
ACP-Brill Motors warrants.....	---	---	---	800	1 1/2 Feb 2 1/2 Apr	Alabama Great Southern.....	50	95	94 1/2 95	110	89 1/2 Mar 95 Apr
Acme Aluminum Alloys.....	1	7 3/4	7 1/4	1,000	7 1/4 May 9 3/4 Jan	Alabama Power 4.20% preferred.....	100	98	97 1/2 98	125	89 1/2 Jan 99 1/2 Apr
Acme Wire Co common.....	10	---	25 3/4	150	25 Apr 27 1/2 Feb	Alaska Airlines Inc.....	1	6	6 6 3/4	3,800	5 1/2 May 8 Jan
Adam Hat Stores Inc.....	1	3 1/4	3 3/4	2,100	3 3/4 Apr 3 3/4 Mar	All American Airway Inc.....	1	2 1/4	2 1/4 2 1/2	900	2 1/4 Apr 3 3/4 Jan
Aero Supply Manufacturing.....	1	---	3 1/4	900	3 1/4 May 4 3/4 Feb	Alles & Fisher common.....	1	---	---	---	6 1/4 Jan 8 3/4 Feb
Agnew Surpass Shoe Stores.....	*	---	---	---	9 1/2 Feb 9 1/2 Feb	Allied Internat Investing cap stk.....	1	---	---	---	3 1/4 May 3 3/4 Jan
Alinsworth Manufacturing common.....	5	---	11 3/4	200	7 3/4 Mar 13 1/2 Jan	Allied Products (Mich) common.....	5	22	22 1/2	250	22 May 26 1/4 Jan
Air Associates Inc (N J).....	1	---	7 1/4	1,100	7 1/4 Apr 9 3/4 Jan	Altes Brewing Co.....	1	---	2 3/4 2 3/4	500	2 1/2 Apr 3 Jan
Air-Way Electric Appliance.....	3	10 1/4	10 1/4	100	9 3/4 Feb 11 1/4 Apr	Altfer Bros common.....	*	---	12 12 3/4	75	10 Feb 12 3/4 May

For footnotes see page 33.



## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MAY 16

STOCKS New York Curb Exchange					STOCKS New York Curb Exchange				
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High			Low High		Low High
Aluminum Co of America— \$3.75 cumulative preferred—100	95%	94% 95%	300	89 Jan 97% Apr	Cartier (J W) Co common—1	—	—	—	—
Aluminum Goods Manufacturing—	—	23% 23%	100	21% Mar 25% Jan	Casco Products common—	—	—	—	—
Amer Air Filter 5% conv pfd—15	—	14% 15%	1,600	12% May 16% Jan	Catie (A M) & Co—10	15%	3% 3%	200	5% Apr 6% Jan
American Bantam Car Co class A—1	—	16% 16%	100	16 Feb 17% Jan	Catalin Corp of America—1	—	14% 15%	600	3% Mar 4% Jan
American Beverage common—	—	1% 1%	3,200	1% May 1% Feb	Central Explorers Ltd—	—	5% 6%	3,200	14% May 17% Jan
American Book Co—	—	—	—	1% Mar 1% Mar	Central Illinois Secur Corp—1	11%	11% 12%	13,600	5% Jan 7% Feb
American Hard Rubber Co—12.50	45%	45% 45%	25	44% May 45% May	Conv preference \$1.50 series—	—	3% 3%	400	3% Jan 4% Apr
American Laundry Machine—20	—	15% 15%	100	14 Apr 16% Apr	Conv preference \$1.40 series—	—	22% 22%	25	26% Apr 27% Feb
American Manufacturing Co com—25	21%	21% 21%	300	20% Jan 22% Jan	Central Maine Power Co—	22%	22% 22%	25	22% Apr 23% Feb
American Maracaibo Co—	—	6% 7%	11,800	6% Jan 8% Mar	Central Ohio Steel Products—100	—	77% 77%	10	74% Mar 79 Jan
American Meter Co—	—	26% 27%	700	24% Jan 27% May	Central Power & Light 4% pfd—100	—	10% 10%	500	10% May 12% Jan
American Natural Gas Co 6% pfd—25	—	—	—	30 Jan 33% Apr	Century Electric Co common—10	—	88 88	75	81% Jan 88 May
American Potash & Chem class A—	—	36% 37%	175	33% Apr 40 Jan	Century Investors Inc—	—	6% 6%	100	6% May 7% Mar
Class B—	—	36% 37%	175	33% Apr 40 Jan	Convertible preference—	—	6% 6%	100	6% May 7% Mar
American Republics—	37%	36% 37%	1,800	33% Apr 40 Jan	Cessna Aircraft Co common—10	—	35 35	100	35 May 38 Mar
Amer Seal-Kap common—	51	50% 52%	1,000	50% May 60% Jan	Chamberlin Co of America—1	—	5% 6%	1,100	5% May 5% Mar
Amer Superpower Corp common—100	—	18% 18%	50	16% Mar 1% Apr	Chas Corp common—2.50	—	—	—	—
\$6 series preferred—	170	167 170	56,800	14% Jan 17% May	Cherry-Burrell common—	—	—	—	—
American Thread 5% preferred—	—	4% 4%	900	4% Jan 4% Jan	Chesbrough Manufacturing com—16	10%	10% 10%	500	10% Apr 12% Jan
American Writing Paper common—	—	10% 10%	2,400	10% May 11% Jan	Chicago Rivet & Machine—	4	x22% 23%	175	66 May 70% Feb
Anacon Lead Mines Ltd—	—	2% 3%	19,800	2% May 3% Jan	Chief Consolidated Mining—	—	1% 1%	2,700	1% Mar 1% Mar
Anchor Post Products—	—	8% 8%	300	8% Apr 10 Feb	Circle Wire & Cable Corp—	—	17 17%	1,000	15% Jan 15% Jan
Anglo-Iranian Oil Co Ltd—	—	—	—	5% Apr 5% Jan	City Auto Stamping—	—	21 21	700	20% Jan 20% Jan
American dep rcts ord reg—	—	—	—	—	City & Suburban Homes—	—	28 28	100	28% Jan 28% Jan
Anglo-Lautaro Nitrate Corp—	—	—	—	—	Clark (The) D L Co—	—	28 28	100	28% Jan 28% Jan
"A" shares—	—	—	—	—	Clark Controller Co—	—	28 28	100	28% Jan 28% Jan
Angostura-Wupperman—2.40	10%	9% 10%	2,600	9% May 13% Jan	Claroat Manufacturing Co—	—	28 28	100	28% Jan 28% Jan
Apex-Elec Manufacturing Co—	—	7% 7%	900	3% Apr 4% Feb	Claude Neon Inc—	—	4% 4%	200	27% Jan 29 Jan
Appalachian Elec Power 4% pfd—100	107%	106% 107%	310	101 Jan 108% Apr	Clausner Hosiery Co—	—	14 14	8,600	4% May 4% Jan
Argus Cameras Inc—	—	5% 5%	600	5% Apr 6% Jan	Clayton & Lambert Manufacturing—4	—	9 9	300	12 Jan 14 Feb
Arkansas Natural Gas common—	—	13% 14%	2,700	13% Jan 15% Apr	Club Aluminum Products Co—	—	32% 34%	1,200	31% May 38% Jan
Common class A non-voting—	—	10% 10%	1,500	10% Jan 10% Jan	Cockshutt Farm Equipment Co—	—	5% 5%	200	5% Jan 6 May
Arkansas Power & Light \$7 pfd—	—	21 21	200	20% May 25% Jan	Colon Development ordinary—	—	14 14%	800	15% Apr 17% Jan
Armstrong Rubber Co class A—	—	—	—	—	Colonial Sand & Stone Co—	—	9% 10	2,900	13% Mar 16% Jan
4% convertible preferred—	—	—	—	—	Columbia Manufacturing Co—	—	3 3%	400	8% Apr 12% Jan
Aro Equipment Corp—	—	12% 13%	7,800	11% Apr 13% May	Columbia Machinery & Eng Corp—10c	—	57% 57%	100	57% Jan 59% Jan
Aspinook (The) Corp—	—	16% 16%	1,700	14% Feb 18% Mar	Commodore Hotel Inc—	—	7% 7%	2,000	7% Feb 8% Feb
Associated Electric Industries—	—	—	—	—	Community Public Service—	—	15% 15%	2,100	12% Jan 17 Mar
American dep rcts reg—	—	—	—	—	Compo Shoe Machinery—	—	—	—	—
Associated Laundries of America—	—	—	—	—	Vtc ext to 1956—	—	—	—	—
Associated Tel & Tel class A—	—	—	—	—	Consolidated Engineering Corp—	—	8% 8%	200	8% Apr 9% Feb
Atlantic Coast Fisheries—	—	—	—	—	Consolidated Gas Utilities—	—	12 12%	1,300	10% May 14% Jan
Atlantic Coast Line Co—	—	—	—	—	Consolidated Liquidating—	—	13% 13%	1,000	11% Jan 14% Jan
Atlas Plywood Corp—	—	—	—	—	Consolidated Mining & Smelt'g Ltd—	—	x% x%	500	x% May 14 Feb
Automatic Steel Products Inc—	—	—	—	—	Consolidated Royalty Oil—	—	32% 34%	9,200	32% May 42% Feb
Automatic Voting Machine—	—	—	—	—	Continental Car-Na-Var Corp—	—	14% 14%	6,800	7% Jan 13% Jan
Ayshire Collieries Corp common—	—	—	—	—	Continental Commercial Corp—	—	1% 1%	800	1% Apr 1% Feb
Babcock & Wilcox Co—	—	—	—	—	Continental Foundry & Machine Co—1	—	20% 20%	1,500	19% May 23% Feb
Baldwin Rubber common—	—	—	—	—	Corby (H) Distillery Ltd—	—	—	—	—
Baldwin Securities Corp—	—	—	—	—	Class A voting—	—	—	—	—
Banco de los Andes—	—	—	—	—	Class B non-voting—	—	—	—	—
American shares—	—	—	—	—	Cornucopia Gold Mines—	—	—	100	8% Apr 12% Jan
Barcelona Tr Ld & Pwr Ltd—	—	—	—	—	Coro Inc—	—	—	1,300	8% Apr 11% Jan
Barium Steel Corp—	—	—	—	—	Corroon & Reynolds comomn—	—	—	300	3% Jan 3% Mar
Basic Refractories Inc—	—	—	—	—	\$1 preferred class A—	—	—	1,000	6% Jan 9% Apr
Baumann (L) & Co common—	—	—	—	—	Cosden Petroleum common—	—	16% 16%	100	15% Jan 15% Jan
Beau-Brummet Ties common—	—	—	—	—	Courtauld Ltd—	—	19 19%	1,400	18% Jan 22% Apr
Beck (A S) Shoe Corp—	—	—	—	—	American dep receipts (ord reg)—£1	—	4% 4%	100	4% May 4% Apr
Beilanca Aircraft common—	—	—	—	—	Croft Petroleum—	—	x73% 75%	2,800	72% Jan 81% Jan
Bell Telephone of Canada common—25	—	—	—	—	Crosley Motors Inc—	—	2% 2%	5,000	2% Feb 2% Mar
Bentley Watch Co Inc—	—	—	—	—	Crowley Milner & Co—	—	2% 2%	4,500	2% Feb 2% Mar
Benson & Hedges common—	—	—	—	—	Crown Cent Petroleum (Md)—	—	12 12%	1,600	12% Jan 15 Jan
Bickford's Inc common—	—	—	—	—	Crown Cork Internat'l "A" partic—	—	12% 12%	250	12% May 15 Jan
Birdsboro Steel Fdry & Mach Co com—	—	—	—	—	Crown Drug Co common—	—	2% 2%	2,700	2% Apr 2% Jan
Black Starr & Gorham class A—	—	—	—	—	Crystal Oil Refining common—	—	2% 2%	400	12 Feb 13% Jan
Blumher's common—	—	—	—	—	Cuban Atlantic Sugar common—	—	166 166	10	135 Jan 200 Feb
Blumenthal (S) & Co common—	—	—	—	—	Cuban Tobacco common—	—	14% 15	5,900	14% Apr 20 Apr
Bohach (H C) Co common—	—	—	—	—	Curtis Lighting Inc common—	—	18% 20	400	15% Mar 20% Apr
5% prior cumulative preferred—100	—	—	—	—	Curtis Manufacturing Co (Mo)—	—	12% 12%	200	12% Apr 14% Jan
Borne Scrymser Co—	—	—	—	—	Davenport Hosiery Mills—	—	—	—	—
Brazilian Traction Lt & Pow ord—	—	—	—	—	Davidson Brothers Inc—	—	—	—	—
Breeze Corp common—	—	—	—	—	Day Mines Inc—	—	—	—	—
Bridgeport Gas Light Co—	—	—	—	—	Dayton Rubber Co class A—	—	—	—	—
Brillo Manufacturing Co common—	—	—	—	—	Dejay Stores common—	—	—	—	—
Class A—	—	—	—	—	Dennison Mfg class A common—	—	—	—	—
British American Oil Co—	—	—	—	—	8% debenture—	—	—	—	—
British American Tobacco—	—	—	—	—	Detroit Gasket & Manufacturing—	—	—	—	—
Amer dep rcts ord bearer—	—	—	—	—	Detroit Gray Iron Foundry—	—	—	—	—
British Celanese Ltd—	—	—	—	—	Detroit Hardware Mfg Co—	—	—	—	—
Amer dep rcts ord reg—	—	—	—	—	Detroit Steel Products—	—	—	—	—
British Columbia Power class A—	—	—	—	—	Devco & Reynolds class B—	—	—	—	—
Class B—	—	—	—	—	Devon-Leduc Oils Ltd—	—	—	—	—
Brown Company common—	—	—	—	—	Distillers Co Ltd—	—	—	—	—
\$5 conv preference—	—	—	—	—	American dep rcts ord reg—	—	—	—	—
\$2 2nd preference—	—	—	—	—	Diversey (The) Corp—	—	—	—	—
Brown Forman Distillers—	—	—	—	—	Dobson Co common—	—	—	—	—
4% cumulative junior preferred—10	—	—	—	—	Domestic Finance Corp com—	—	—	—	—
Brown Rubber Co common—	—	—	—	—	Dominion Bridge Co Ltd—	—	—	—	—
Bruce (E L) Co common—	—	—	—	—	Dominion Steel & Coal ord stock—	—	—	—	—
Bruck Mills Ltd class B—	—	—	—	—	Dominion Tar & Chemical Co Ltd—	—	—	—	—
Buckeye Pipe Line—	—	—	—	—	Dragon Cement Co Ltd common—	—	—	—	—
Bunker Hill & Sullivan—	—	—	—	—	Draper Corp common—	—	—	—	—
Burma Mines Ltd—	—	—	—	—	Driver Harris Co—	—	—	—	—
Amer dep rcts ord sha—	—	—	—	—	Duke Power Co—	—	—	—	—
Burry Biscuit Corp—	—	—	—	—	DuMont (Allen B) Laboratories—	—	—	—	—
Cable Electric Products common—500	—	—	—	—	Class A comomn—	—	—	—	—
Calamba Sugar Estate—	—	—	—	—	Dunlop Rubber Co Ltd—	—	—	—	—
Calgary & Edmonton Corp Ltd—	—	—	—	—	American dep rcts ord reg—	—	—	—	—
California Electric Power—	—	—	—	—	Duraloy (The) Co—	—	—	—	—
Calvan Consol Oil & Gas Co—	—	—	—	—	Durham Hosiery class B common—	—	—	—	—
Camden Fire Insurance—	—	—	—	—	Duro Test Corp common—	—	—	—	—
Canada Bread Co Ltd—	—	—	—	—	Duval Sulphur & Potash Co—	—	—	—	—
Canada Cement Co Ltd common—	—	—	—	—	Eastern Gas & Fuel Assn common—10	—	—	—	—
6% preference—	—	—	—	—	4% prior preferred—	—	—	—	—
Canada Southern Oils Ltd—	—	—	—	—	Eastern Malleable Iron—	—	—	—	—
Canadian Atlantic Oil Co Ltd—	—	—	—	—	Eastern States Corp—	—	—	—	—
Canadian Cannery Ltd common—	—	—	—	—	\$7 preferred series A—	—	—	—	—
Canadian Dredge & Dock Co Ltd—	—	—	—	—	\$6 preferred series B—	—	—	—	—
Canadian Industries Ltd—	—	—	—	—	Common Sugar Associates—	—	—	—	—
7% preferred—	—	—	—	—	\$5 pfd shares of beneficial int—	—	—	—	—
Capital Marconi—	—	—	—	—	Easy Washing Machine class B—	—	—	—	—
Capital City Products common—	—	—	—	—	Electric Bond & Share common—	—	—	—	—
Capital Transit Co—	—	—	—	—	Empire District Electric 5% pfd—100	—	—	—	—
Carey Barker & Kennedy Inc—	—	—	—	—	Empire Millwork Corp—	—	—	—	—
Carnation Co common—	—	—	—	—	Equity Corp common—	—	—	—	—
Carroll Power & Light \$5 pfd—	—	—	—	—	\$2 convertible preferred—	—	—	—	—
Carr-Consolidated Biscuit Co—	—	—	—	—	Esquire Inc—	—	—	—	—
Carreras Ltd—	—	—	—	—	Eureka Corporation Ltd—	—	—	—	—
Amer dep rcts A ord—	—	—	—	—	Warrants—	—	—	—	—
Amer dep rcts B ord—	—	—	—	—	Eureko Pipe Line common—	—	—	—	—

For footnotes see page 33.



## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MAY 16

STOCKS New York Curb Exchange					STOCKS New York Curb Exchange				
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High
F					J				
Fairchild Camera & Instrument.....1	---	24 1/2 24 1/2	100	23 Feb 28 3/4 Jan	Jeannette Glass Co common.....1	---	3 3/4 3 3/4	400	3 3/4 Mar 4 1/4 Jan
Fairchild Engine & Airplane.....1	5 7/8	5 7/8 6 1/8	6,000	5 1/4 Apr 7 1/2 Jan	Jefferson Lake Sulphur Co (N J).....1	18 1/2	18 1/4 18 3/4	900	18 Mar 24 3/4 Feb
Fansteel Metallurgical.....1	---	23 7/8 24 1/8	1,300	23 1/2 May 29 Jan	Jerry O'Mahoney Inc.....10c	4 3/4	4 3/4 4 3/4	4,900	3 3/4 Feb 5 1/4 Mar
Fire Association (Phila).....10	---	58 1/2 59 1/4	170	55 1/2 Apr 60 Feb	Jim Brown Stores common.....1	---	1 1/4 1 1/4	200	1 1/4 Mar 2 Feb
First York Corp common.....10c	3 3/8	3 3/8 3 3/8	3,200	3 Jan 3 1/2 Jan	Preference.....	---	2 1/4 2 1/4	100	1 1/4 Jan 2 3/4 Feb
\$2 dividend cumulative preferred.....1	---	32 32	75	31 Jan 33 1/2 Jan	Julian & Kokenge Co.....	---	20 3/4 20 3/4	50	20 3/4 May 23 Jan
Fishman (M H) Co Inc.....1	---	---	---	10 1/2 Jan 11 1/4 Mar	Jupiter Oils Ltd.....15c	4 1/8	4 1/8 4 1/8	18,900	2 1/2 Jan 5 1/2 Apr
Ford Motor of Canada.....	---	---	---	---	---	---	---	---	---
Class A non-voting.....	58 1/2	58 1/4 58 3/4	500	50 Feb 61 Mar	---	---	---	---	---
Class B voting.....	---	68 68	25	54 1/2 Feb 70 Apr	---	---	---	---	---
Ford Motor Co Ltd.....	---	---	---	---	---	---	---	---	---
American deposit rcts ord reg.....\$1	5 5/8	5 5/8 5 3/4	1,200	5 Mar 6 Jan	---	---	---	---	---
Ford Motor of France.....	---	---	---	---	---	---	---	---	---
American deposit receipts bearer.....	1 1/2	1 1/2 7/8	11,800	1 1/2 May 1 1/2 Apr	---	---	---	---	---
Fort Pitt Brewing Co.....1	7 7/8	7 7/8 7 7/8	200	7 7/8 Apr 10 Apr	---	---	---	---	---
Fox (Peter) Brewing.....1.25	8 3/4	8 3/4 9	1,600	7 1/2 Feb 11 1/2 Mar	---	---	---	---	---
Franklin Simon & Co Inc common.....1	---	---	---	9 1/4 Feb 9 1/4 Feb	---	---	---	---	---
4 1/2% convertible preferred.....50	---	45 45	100	43 Jan 45 Feb	---	---	---	---	---
Fuller (Geo A) Co.....5	---	11 1/8 11 1/4	800	10 1/2 Feb 11 1/2 Jan	---	---	---	---	---
G					K				
Gatineau Power Co common.....	---	17 7/8 17 7/8	400	17 1/4 May 18 3/4 Mar	Kaiser-Frazer Corp.....1	4 7/8	4 7/8 5 1/8	23,700	4 1/8 May 7 Mar
5% preferred.....100	---	---	---	95 Jan 103 May	Kansas Gas & Electric 4 1/2% pfd.....100	---	---	---	100 Jan 103 1/2 Mar
Gelman Mfg Co common.....1	---	3 3/4 4 1/4	700	3 5/8 Mar 4 3/4 Jan	Kawneer Co.....	---	---	---	24 Apr 25 3/4 Mar
General Acceptance Corp.....1	9 1/2	9 1/2 9 3/4	6,200	8 1/4 Jan 10 1/4 Feb	Kennedy's Inc.....	---	11 1/2 11 1/2	100	11 1/2 Feb 13 Jan
General Alloys Co.....	---	2 1/2 2 3/8	900	2 1/2 Jan 3 1/2 Feb	Key Co common.....	8	8 8 1/2	325	8 May 10 1/2 Jan
General Builders Supply Corp com.....1	3 1/2	3 1/4 3 1/2	7,400	2 1/2 Jan 3 1/2 May	Kidde (Walter) & Co.....	28	26 1/2 28	1,000	20 Jan 28 May
5% convertible preferred.....25	---	---	---	18 1/2 Jan 19 Jan	Kings County Lighting common.....	8 3/4	8 3/4 9	1,500	8 1/2 Jan 9 1/2 Mar
General Electric Co Ltd.....	---	---	---	---	4% cumulative preferred.....50	---	---	---	33 Jan 36 1/2 Apr
Amer dep rcts ord reg.....\$1	---	---	---	---	Kingsport Products.....1	3 3/8	x3 3/8 x3 3/8	1,600	3 3/8 May 4 1/4 Feb
General Finance Corp 5% pfd A.....10	28 1/4	28 1/4 28 1/2	1,200	26 1/4 Apr 29 Feb	Kirby Petroleum.....1	25 1/2	25 1/2 26	600	22 1/2 Jan 31 1/2 Mar
General Fireproofing common.....5	106	106 106	20	103 1/2 Mar 107 Feb	50c preferred.....10	---	8 1/2 8 1/2	600	7 1/4 Jan 9 Mar
General Outdoor Adv 6% pfd.....100	---	---	---	---	Kirkland Lake G M Co Ltd.....1	7 1/8	7 1/8 7 1/8	1,400	7 1/8 Jan 1 1/2 Apr
General Plywood Corp common.....50c	2 1/4	2 1/4 2 1/4	800	2 1/4 Mar 2 1/2 Jan	Klein (D Emil) Co common.....	---	---	---	9 1/2 Feb 14 Apr
5% conv preferred.....20	---	10 3/4 10 3/4	150	10 1/2 Jan x11 1/2 Feb	Kleinert (I B) Rubber Co.....10	---	13 1/2 14 1/4	300	13 1/2 Feb 14 1/4 Apr
General Public Service \$6 preferred.....	---	---	---	99 3/4 Jan 101 Jan	Knot Hotels Corp.....5	---	11 1/2 11 1/2	400	10 1/2 Apr 13 1/2 Feb
Georgia Power \$6 preferred.....	---	116 116	75	113 Jan 116 1/2 Mar	Kobacker Stores.....7.50	---	10 1/2 10 1/2	400	9 1/4 Mar 10 1/2 Jan
\$5 preferred.....	---	108 1/2 108 1/2	20	108 1/2 Jan 108 1/2 Jan	Kropp (The) Forge Co.....33 1/2c	4	3 1/2 4	1,100	3 1/2 Apr 5 1/2 Jan
Gerity-Mich Corp.....1	3 3/4	3 3/4 3 3/4	1,200	3 3/4 Apr 5 1/2 Jan	Krueger Brewing Co.....1	---	7 1/2 7 1/2	100	7 Apr 8 1/2 Jan
Giant Yellowknife Gold Mines.....1	9 3/4	9 3/4 10 1/2	2,800	9 3/4 May 12 1/2 Jan	---	---	---	---	---
Gilbert (A C) common.....	---	22 22	50	18 Feb 24 1/2 Apr	---	---	---	---	---
Gilchrist Co.....	---	12 1/2 12 1/2	100	12 1/2 Mar 14 Jan	---	---	---	---	---
Gladling McBean & Co.....10	14	13 3/4 14	350	13 3/4 Jan 17 1/2 Feb	---	---	---	---	---
Glen Alden Coal.....	9 3/8	9 1/4 9 1/2	4,100	9 1/4 Jan 11 1/2 Jan	---	---	---	---	---
Glenmore Distilleries class B.....1	13 3/8	13 1/4 13 3/8	700	13 1/4 Apr 15 1/2 Jan	---	---	---	---	---
Globe Union Co Inc.....5	22	22 22	500	19 3/4 Apr 25 1/4 Feb	---	---	---	---	---
Gobel (Adolf) Inc common.....1	---	3 3/4 4	1,700	3 3/4 Apr 5 1/2 Jan	---	---	---	---	---
Godchaux Sugars class A.....	---	---	---	48 1/2 Jan 58 Jan	---	---	---	---	---
Class B.....	---	33 1/4 39	950	27 1/4 Apr 42 Jan	---	---	---	---	---
\$4.50 prior preferred.....	---	75 76	120	73 Jan 78 Feb	---	---	---	---	---
Goldfield Consolidated Mines.....1	1 1/4	1 1/4 1 1/4	22,100	1 1/4 Jan 1 1/4 Mar	---	---	---	---	---
Goodman Manufacturing Co.....50	---	58 1/2 59 1/2	20	53 1/2 Jan 59 1/2 May	---	---	---	---	---
Gorham Manufacturing common.....4	---	26 1/2 26 1/4	500	24 1/2 Feb 28 Jan	---	---	---	---	---
Graham-Paige Motors 5% conv pfd.....25	23 1/4	23 1/4 24	200	19 1/2 Feb 25 1/2 Mar	---	---	---	---	---
Grand Rapids Varnish.....1	---	---	---	5 1/2 Jan 7 1/2 Feb	---	---	---	---	---
Gray Manufacturing Co.....5	15 1/8	14 1/4 15 1/8	1,600	13 1/2 May 15 1/2 Jan	---	---	---	---	---
Great Atlantic & Pacific Tea.....	---	---	---	---	---	---	---	---	---
Non-voting common stock.....	125	125 128 1/2	450	121 Feb 129 Apr	---	---	---	---	---
7% 1st preferred.....100	132 1/2	131 1/4 132 1/2	170	128 1/2 Apr 133 1/2 Jan	---	---	---	---	---
Great Lakes Oil & Chemical Co.....1	---	3 3/8 3 3/8	14,900	2 1/4 Feb 3 1/2 Apr	---	---	---	---	---
Great Northern Paper.....25	53 7/8	53 1/4 54	750	52 Jan 61 1/4 Feb	---	---	---	---	---
Griesedieck Western Brewery.....2	---	17 3/4 17 3/4	100	1 1/4 Apr 22 1/4 Jan	---	---	---	---	---
Grocery Stores Products common.....5	---	---	---	10 Jan 11 Mar	---	---	---	---	---
Gypsum Lime & Alabastine.....	---	---	---	---	---	---	---	---	---
H					L				
Haelan Laboratories Inc.....1	3	2 7/8 3 1/4	3,600	2 3/4 Jan 3 3/4 Jan	Laclede-Christy Company.....5	---	---	---	15 Jan 16 1/4 Feb
Hall Lamp Co.....5	4	4 4	400	4 Apr 5 Jan	L'Aiglon Apparel Inc.....1	4 3/8	4 3/8 4 3/8	200	4 3/8 Apr 4 3/4 Jan
Hamilton Bridge Co Ltd.....	---	13 1/4 13 1/4	200	13 1/4 May 16 Feb	Lake Shore Mines Ltd.....1	11 3/4	11 1/2 12	2,300	11 Feb 13 1/4 Apr
Hammermill Paper Co common.....2.50	18 3/4	18 1/4 19 1/4	700	17 1/2 May 19 1/2 Mar	Lakey Foundry & Machine.....1	6 1/8	6 1/8 6 7/8	700	6 1/8 Jan 7 1/4 Jan
Hartford Electric Light.....25	46 3/4	46 3/8 47 1/8	250	46 1/2 Jan 48 1/2 Jan	Lamson Corp of Delaware.....	8 1/2	8 1/2 8 1/2	700	8 1/2 May 10 Jan
Harvard Brewing Co.....1	1 1/2	1 1/2 1 1/2	1,100	1 1/2 Jan 2 Jan	Langston Monotype Machine.....5	---	x15 1/2 16	400	15 Apr 21 1/2 Feb
Hastings Mfg Co.....2	6	6 6 1/4	700	6 Apr 6 3/4 Mar	La Salle Extension University.....5	---	---	---	4 1/4 Jan 5 1/4 Mar
Hathaway Bakeries Inc.....1	---	9 1/8 10 1/8	700	9 1/2 Apr 10 1/2 Jan	Lefcourt Realty common.....1	---	---	---	16 1/2 Apr 20 1/2 Feb
Havana Lithographing Co.....10c	---	3 1/2 3 1/2	600	3 1/4 Apr 4 1/4 Jan	Le Tourneau (R G) Inc.....1	22	22 22 1/2	900	20 3/4 Feb 25 3/4 Jan
Hazeltine Corp.....	37 1/4	36 3/4 37 1/4	500	34 3/4 Apr 45 1/2 Jan	---	---	---	---	---
Hearn Dept Stores common.....5	---	5 5	200	5 Apr 6 1/2 Jan	---	---	---	---	---
Hecla Mining Co.....25c	12 7/8	12 1/2 13 1/8	2,300	12 1/2 May 17 1/2 Jan	---	---	---	---	---
Helena Rubinstein common.....	---	16 1/2 16 1/2	150	16 1/2 Feb 17 1/2 Jan	---	---	---	---	---
Class A.....	---	16 1/2 16 1/2	200	13 1/2 Feb 13 1/2 Jan	---	---	---	---	---
Heiler Co common.....2	---	16 1/2 16 1/2	20	15 1/2 Apr 16 1/2 Jan	---	---	---	---	---
5 1/2% preferred.....100	---	100 1/2 100 1/2	20	92 Jan 102 Apr	---	---	---	---	---
4% preferred w w.....100	---	75 77	420	67 Feb 78 Feb	---	---	---	---	---
Henry Holt & Co common.....1	---	7 1/4 7 1/2	400	7 1/4 Jan 7 1/2 Feb	---	---	---		



# NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MAY 16

## STOCKS New York Curb Exchange

Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High
National Union Radio.....	30c	3 3/4 3 3/4	3,000	2 1/2 Mar 4 Apr
Neptune Meter common.....	2.50	19 1/2 19 1/2	40 1/2	18 1/2 Apr 22 Jan
Nestle Le Mur Co common.....	1	4 1/4 4 1/4	200	4 1/4 Jan 4 1/4 Jan
New British Dominion Oil Ltd.	40c	3 1/2 3 1/2	22,500	2 1/2 Feb 4 1/4 Apr
New England Tel & Tel.....	100	109 1/2 109 1/2	2,010	108 Jan 111 Feb
New Haven Clock & Watch Co.	1	3 1/2 3 1/2	500	2 1/2 Apr 3 1/2 Feb
4 1/2% convertible preferred.....	20	63 1/2 63 1/2	700	61 1/2 Apr 80 Jan
New Jersey Zinc.....	25	19 1/2 19 1/2	2,400	17 1/2 Jan 23 1/2 Jan
New Mexico & Arizona Land.....	1	2 1/4 2 1/4	6,600	65 Jan 69 1/2 Jan
New Park Mining Co.....	1	2 1/4 2 1/4	350	28 May 34 1/2 Jan
New Process Co common.....	1	16 1/2 16 1/2	1,000	16 1/2 May 19 Feb
New York Auction Co common.....	1	15 1/4 15 1/4	2,200	13 1/2 Apr 18 Jan
New York & Honduras Rosario.....	10	28 28 28 1/2	10	7 1/2 May 9 Jan
New York Merchandise.....	10	16 1/2 16 1/2	60 1/2	16 1/2 Jan 17 1/2 Apr
New York Shipbuilding Corp.....	1	16 1/2 16 1/2	1,000	16 1/2 May 19 Feb
Founders shares.....	1	16 1/2 16 1/2	1,000	16 1/2 May 19 Feb
Niagara Share Corp common.....	1	16 1/2 16 1/2	1,000	16 1/2 May 19 Feb
Niles-Bement-Pond.....	1	16 1/2 16 1/2	1,000	16 1/2 May 19 Feb
Nipissing Mines.....	1	16 1/2 16 1/2	1,000	16 1/2 May 19 Feb
Non-Ferrous Metal Prod Ltd.....	1	16 1/2 16 1/2	1,000	16 1/2 May 19 Feb
Amer dep rcts ord shs.....	3s 6d	1/4 1/4	9,800	1/4 Apr 1/4 Apr
North American Rayon 83 preferred.....	50	43 1/4 43 1/4	100	43 Feb 45 1/2 Jan
North American Utility Securities.....	1	8 1/4 8 1/4	400	7 1/2 Mar 11 1/2 Mar
North Canadian Oils Ltd.....	25	3 1/2 3 1/2	20,100	3 1/2 Mar 4 1/4 Apr
North Central Texas Oil.....	5	4 1/4 4 1/4	1,900	4 1/4 Apr 5 1/2 Apr
Northeast Airlines.....	1	4 1/4 4 1/4	1,900	4 1/4 Apr 5 1/2 Apr
North Penn RR Co.....	50	86 1/2 86 1/2	90	83 1/2 Jan 88 Apr
Northern Ind Pub Serv 4 1/4% pfd.....	100	97 97 1/2	10	87 1/2 Jan 97 1/2 May
Novadel-Agenc Corp.....	1	16 1/2 16 1/2	60 1/2	16 1/2 Jan 17 1/2 Apr

Ogden Corp common.....	50c	2 1/2 2 1/2	1,700	1 1/2 Feb 2 1/2 May
Ohio Brass Co class B common.....	100	46 46 1/2	125	45 1/2 May 56 1/2 Jan
Ohio Power 4 1/2% preferred.....	15	108 108	60	103 1/2 Jan 109 1/2 Apr
Oklahoma Natural Gas.....	25	34 1/2 34 1/2	200	33 1/2 Feb 36 1/2 Jan
Okonite Company common.....	5	50 1/2 51	100	39 1/2 Feb 54 1/2 Apr
Old Town Corp.....	1	15 15	100	14 1/2 Mar 16 1/2 Jan
Oliver United Filters class B.....	1	16 1/2 16 1/2	1,050	16 1/2 Jan 17 1/2 May
Olympic Radio & Telev Inc.....	1	44 1/2 44 1/2	700	43 1/2 May 54 1/2 Jan
Omar Inc.....	1	19 1/2 19 1/2	100	17 1/2 Feb 20 1/2 Jan
O'okiep Copper Co Ltd Amer shares.....	1	19 1/2 19 1/2	100	17 1/2 Feb 20 1/2 Jan
Overseas Securities.....	1	19 1/2 19 1/2	100	17 1/2 Feb 20 1/2 Jan

Pacific Can Co common.....	5	13 1/2 13 1/2	700	11 Mar 14 1/2 May
Pacific Gas & Electric 6% 1st pfd.....	25	33 1/2 33 1/2	2,400	30 1/2 Jan 33 1/2 Feb
5 1/2% 1st preferred.....	25	27 1/2 27 1/2	100	26 1/2 Apr 30 Mar
5% redeemable 1st preferred.....	25	26 1/2 26 1/2	200	25 1/2 Jan 28 1/2 Apr
5% redeemable 1st pfd series A.....	25	26 1/2 26 1/2	2,100	25 1/2 Jan 27 1/2 Apr
4.80% red 1st preferred.....	25	25 1/2 25 1/2	300	24 1/2 Jan 26 1/2 Apr
Pacific Lighting \$4.50 preferred.....	100	102 1/2 102 1/2	325	97 1/2 Jan 102 1/2 May
\$4.40 div cum preferred.....	1	100 1/2 100 1/2	50	95 Jan 101 1/2 Apr
Pacific Petroleum Ltd.....	1	100 1/2 100 1/2	15,900	95 Jan 101 1/2 Apr
Pacific Power & Light 5% pfd.....	100	100 1/2 100 1/2	200	95 Jan 101 1/2 Apr
Pacific Public Service common.....	1	100 1/2 100 1/2	200	95 Jan 101 1/2 Apr
\$1.30 1st preferred.....	1	23 1/2 23 1/2	200	15 Apr 17 Mar
Page-Hersey Tubes common.....	1	3 1/2 3 1/2	23,600	65 Jan 67 Feb
Panacoast Oil (C A) v t c.....	1 Bol	5 1/2 5 1/2	13,600	5 1/2 May 7 1/2 Jan
Pantepec Oil (C A) Amer shs.....	1 Bol	5 1/2 5 1/2	13,600	5 1/2 May 7 1/2 Jan
Paramount Motors Corp.....	1	13 1/2 13 1/2	100	12 1/2 Apr 15 Jan
Park Chemical Company.....	1	13 1/2 13 1/2	100	12 1/2 Apr 15 Jan
Parker Pen Co class A.....	2	13 1/2 13 1/2	100	12 1/2 Apr 15 Jan
Class B.....	2	13 1/2 13 1/2	100	12 1/2 Apr 15 Jan

Parkersburg Rig & Reel.....	1	11 1/2 11 1/2	1,100	15 1/2 Jan 18 1/2 Apr
Patchogue Plymouth Mills.....	1	36 36	60	35 May 44 1/2 Jan
Pattison Co Ltd.....	2	42 1/2 42 1/2	900	39 1/2 Jan 44 1/2 Jan
Peninsular Telephone common.....	25	23 1/2 23 1/2	150	21 1/2 Feb 23 1/2 May
\$1 cumulative preferred.....	25	23 1/2 23 1/2	200	21 1/2 Feb 23 1/2 May
\$1.32 cumulative preferred.....	25	23 1/2 23 1/2	200	21 1/2 Feb 23 1/2 May
Penn Traffic Co.....	2.50	27 1/2 27 1/2	250	27 1/2 May 28 1/2 Jan
Pennroad Corp common.....	1	13 1/2 13 1/2	600	13 1/2 Mar 14 1/2 May
Penn Gas & Electric class A com.....	1	108 1/4 108 1/4	325	102 1/2 Jan 108 1/4 May
Penn Power & Light 4 1/2% pfd.....	100	42 42	1,150	38 1/2 Jan 44 1/2 Feb
Penn Water & Power Co.....	1	62 1/2 62 1/2	400	3 1/2 Mar 3 1/2 Jan
Pep Boys (The).....	1	23 1/2 23 1/2	100	22 Feb 23 1/2 Jan
Pepperell Manufacturing Co (Mass).....	20	15 15	350	14 1/2 Jan 16 Jan
Perfect Circle Corp.....	2.50	23 1/2 23 1/2	300	22 Feb 23 1/2 Jan
Philadelphia Co common.....	1	23 1/2 23 1/2	300	22 Feb 23 1/2 Jan
Phillips Packing Co.....	1	23 1/2 23 1/2	300	22 Feb 23 1/2 Jan
Phillips Screw Co.....	10c	4 4	4,800	3 1/2 Apr 4 1/2 Jan
Pierce Governor common.....	1	2 1/2 2 1/2	1,900	2 1/2 Apr 2 1/2 Jan
Pine Johnson Ltd Amer shares.....	1	2 1/2 2 1/2	2,900	2 1/2 Apr 2 1/2 Jan
Pioneer Gold Mines Ltd.....	1	2 1/2 2 1/2	2,900	2 1/2 Apr 2 1/2 Jan
Piper Aircraft Corp common.....	1	2 1/2 2 1/2	2,900	2 1/2 Apr 2 1/2 Jan

Pittsburgh & Lake Erie.....	50	58 1/2 58 1/2	650	51 1/2 Jan 59 1/2 Apr
Pittsburgh Metallurgical common.....	5	32 1/2 32 1/2	800	31 May 42 1/2 Jan
Pittsburgh Railways Co.....	1	6 6	1,100	5 1/2 Apr 6 1/2 Jan
Pleasant Valley Wine Co.....	1	3 3	100	3 Apr 3 Feb
Pneumatic Scale common.....	10	4 4	1,200	3 1/2 Mar 4 1/2 Jan
Polaris Mining Co.....	2.50	7 1/2 7 1/2	1,700	7 1/2 Apr 8 1/2 Jan
Powell & Alexander common.....	100	40 1/2 40 1/2	250	38 Feb 40 1/2 Jan
Power Corp of Canada common.....	1	13 1/2 13 1/2	1,000	12 1/2 Mar 13 1/2 Feb
6% 1st preferred.....	100	7 1/2 7 1/2	6,300	7 1/2 Apr 7 1/2 Feb
Pratt & Lambert Co.....	1	7 1/2 7 1/2	400	6 1/2 Apr 7 1/2 Feb
Prentice-Hall Inc common.....	2.50	2 1/2 2 1/2	2,900	2 1/2 Apr 2 1/2 Feb
Pressed Metals of America.....	1	2 1/2 2 1/2	2,900	2 1/2 Apr 2 1/2 Feb
Producers Corp of Nevada.....	1	2 1/2 2 1/2	2,900	2 1/2 Apr 2 1/2 Feb
Providence Gas.....	1	2 1/2 2 1/2	2,900	2 1/2 Apr 2 1/2 Feb
Public Service of Colorado.....	100	101 101	100	95 1/2 Jan 102 May
4 1/4% cumulative preferred.....	100	28 28	800	14 Apr 17 1/2 Jan
Puget Sound Pulp & Timber com.....	5	15 1/2 15 1/2	1,300	14 Apr 17 1/2 Jan
Pyle-National Co common.....	10	15 1/2 15 1/2	1,300	14 Apr 17 1/2 Jan
Pyrene Manufacturing.....	10	15 1/2 15 1/2	1,300	14 Apr 17 1/2 Jan

## Quebec Power Co.....

Y & Light Securities—		
ing common	10	19 1/2
Y & Utility Investment A	1	10
acking Co common	1	43 1/2
and Concrete Pile common	10	8 1/4
on Manufacturing common	5	3 1/2
Tube Corp class A	6.25	3 1/2
B	10c	3 1/2
pump Co	1	3 1/2
shoe Co	1	3 1/2
Robert) & Co	1	3 1/2
Electric & Engineering	1	3 1/2
x Inc	5	3 1/2
and Radiator	1	3 1/2
nde Valley Gas Co—	1	3 1/2
(r Corp) v t c	1	3 1/2
er Gas & Elec 4% pfd F	100	90 1/2
nd Pendleton Inc common	1	38 1/2
yce Ltd	21	6 1/4
dep rcts ord reg	21	6 1/4

For footnotes see page 33

## STOCKS New York Curb Exchange

Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
		Low High		Low High
Rome Cable Corp common.....	5	16 16 1/2	800	14 1/2 Feb 16 1/2 Apr
Roosevelt Field Inc.....	5	27 27 1/2	2,600	20 1/2 Feb 27 1/2 Mar
Rotary Electric Steel Co.....	10	37 37 1/2	400	35 1/2 May 45 Jan
Royce (The) Corp common.....	1	10 1/2 10 1/2	200	10 Mar 11 Jan
Royalite Oil Co Ltd.....	1.25	18 1/2 18 1/2	3,100	15 1/2 Jan 21 1/2 Apr
Russells Fifth Ave common.....	1	5 5 1/2	300	5 Apr 5 1/2 Apr
Ryan Aeronautical Co.....	1	4 1/2 4 1/2	3,000	4 1/2 May 4 1/2 May
Ryan Consolidated Petroleum.....	1	4 1/2 4 1/2	1,600	4 1/2 May 4 1/2 May
Ryerson & Haynes common.....	1	4 1/2 4 1/2	1,600	4 1/2 May 4 1/2 May

## S

St Lawrence Corp Ltd common.....	1	36 1/2 36 1/2	9,700	34 1/2 May 46 1/2 Feb
Samson United Corp common.....	1	3 1/2 3 1/2	4,500	3 1/2 May 4 1/2 Jan
Sapphire Petroleum Ltd.....	25c	10 1/2 10 1/2	8,100	10 1/2 Jan 13 Apr
Savoy Oil Inc (Del).....	1	10 1/2 10 1/2	2,800	10 1/2 Jan 13 Apr
Sayre & Fisher Brick Co.....	1	2 1/2 2 1/2	1,000	2 1/2 Mar 2 1/2 Jan
Schick Inc.....	1	2 1/2 2 1/2	300	2 1/2 Jan 2 1/2 Jan
Schulte (D A) Inc common.....	1	2 1/2 2 1/2	500	2 1/2 Apr 2 1/2 Jan
Scullin Steel Co common.....	1	2 1/2 2 1/2	300	2 1/2 Apr 2 1/2 Jan
Securities Corp General.....	1	2 1/2 2 1/2	500	2 1/2 Apr 2 1/2 Jan
Seaman Bros Inc.....	1	2 1/2 2 1/2	500	2 1/2 Apr 2 1/2 Jan
Segal Lock & Hardware.....	1	2 1/2 2 1/2	500	2 1/2 Apr 2 1/2 Jan
Selby Shoe Co.....	1	2 1/2 2 1/2	500	2 1/2 Apr 2 1/2 Jan
Semler (R B) Inc.....	1	2 1/2 2 1/2	500	2 1/2 Apr 2 1/2 Jan
Sentinel Radio Corp common.....	1	4 1/2 4 1/2	400	4 1/2 May 4 1/2 May
Sentry Safety Control.....	10c	14 1/2 14 1/2	1,200	14 1/2 Mar 15 Jan
Serrick Corp class B.....	1	14 1/2 14 1/2	500	14 1/2 Mar 15 Jan
Seton Leather common.....	1	9 9	100	9 1/2 Jan 9 1/2 Jan
Shattuck Denn Mining.....	5	39 1/2 39 1/2	3,200	39 1/2 Jan 47 1/2 Jan
Shawinigan Water & Power.....	25	66 66 1/2	600	61 1/2 Feb 69 1/2 Mar
Sherwin-Williams common.....	100	17 1/2 17 1/2	500	16 1/2 Mar 18 1/2 Jan
4% preferred.....	100	17 1/2 17 1/2	500	16 1/2 Mar 18 1/2 Jan
Sherwin-Williams of Canada.....	1	17 1/2 17 1/2	500	16 1/2 Mar 18 1/2 Jan
Shoe Corp of America class A.....	1	17 1/2 17 1/2	500	16 1/2 Mar 18 1/2 Jan
Sicks Breweries Ltd.....	1	17 1/2 17 1/2	500	16 1/2 Mar 18 1/2 Jan
Silex Co common.....	1	17 1/2 17 1/2	500	16 1/2 Mar 18 1/2 Jan

## Simmons-Boardman Publications.....

\$3 convertible preferred.....	1	4 1/2 4 1/2	1,300	27 1/2 Feb 29 Jan
Simplicity Pattern common.....	1	39 1/2 39 1/2	4,300	38 1/2 Apr 45 1/2 Jan
Simpson's Ltd class B.....	1	4 1/2 4 1/2	1,300	4 1/2 Jan 5 Mar
Singer Manufacturing Co.....	20	39 1/2 39 1/2	4,300	38 1/2 Apr 45 1/2 Jan
Singer Manufacturing Co Ltd.....	1	4 1/2 4 1/2	1,300	4 1/2 Jan 5 Mar
Amer dep rcts ord registered.....	1	4 1/2 4 1/2	1,300	4 1/2 Jan 5 Mar
Smith (Howard) Paper Mills.....	1	4 1/2 4 1/2	1,300	4 1/2 Jan 5 Mar
Sonotone Corp.....	1	4 1/2 4 1/2	1,300	4 1/2 Jan 5 Mar
Soss Manufacturing common.....	1	4 1/2 4 1/2	1,300	4 1/2 Jan 5 Mar
South Coast Corp common.....	1	4 1/2 4 1/2	1,300	4 1/2 Jan 5 Mar
South Penn Oil Co common.....	12.50	4 1/2 4 1/2	1,300	4 1/2 Jan 5 Mar
Southwest Pa Pipe Line.....	10	4 1/2 4 1/2	1,300	4 1/2 Jan 5 Mar

## Southern California Edison.....

5.56% convertible preferred	25	43 1/2	46	380	41 1/4	Jan	46 1/2	Mar	
4.48% convertible preference	25	28 1/2	28 1/2	600	26 1/2	Jan	28 1/2	May	
4.32% convertible preference	25	29%	32 1/2	200	30 1/2	Apr	33 1/2	Jan	
4.08% cumulative preferred	25	29%	29 1/2	800	28 1/2	Apr	30 1/2	Jan	
Southern Pipe Line	25	24 1/4	25 1/2	400	23 1/2	Jan	25 1/2	Apr	
Atlantic Royalty Co.	1	24 1/4	24 1/4	400	21 1/2	Mar	25	May	
Shoemaker Shoe Corp.	5	51	50	52 1/2	700	6	Jan	12	Feb
Thi-Meyer Inc.	1					50	May	64 1/2	Jan
Standard Brewing Co.	1					4%	Jan	5	Feb
Standard Dredging Corp common	27 1/2	1%	1	1 3/4	9,900	4%	Jan	5	Mar
1.60 convertible preferred	1	2 1/2	2%	2 3/4	1,300	3%	Jan	1 1/2	May
Standard Forgings Corp	20					2%	May	3 1/4	Jan
Standard Oil (Ky)	1	15	14 3/4	15 1/2	700	16 1/2	Apr	18 1/2	Feb
Standard Packaging Corp	10	39	38 1/2	39	1,500	14 1/2	May	21	Mar
Convertible preferred	1	11	10 7/8	11 1/8	2,700	38 1/2	Jan	41	Feb
Standard Power & Light common	10		x21	x21		9	Jan	12	Mar
Common class B	1	9 1/4	8 1/2	8 1/2	50	20%	Jan	24	Mar
Preferred	1	8 7/8	8 1/4	8 3/8	36,500	6 3/4	Jan	9 3/4	May
Standard Products Co	185		183 1/2	185	3,200	7	Jan	9	Mar
Standard-Thomson Corp	1		7 3/4	7 7/8	220	x173 1/3	Jan	18 1/2	May
Standard Tube class B	1	5%	5 1/2	5 3/8	200	7 1/2	Apr	10 1/2	Jan
Retz (The) Corp	1				1,800	5 1/2	May	7 1/2	Jan
	1		3 1/2	3 1/2		4%	Apr	5 1/2	Mar



## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MAY 16

STOCKS New York Curb Exchange		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		
			Low High		Low	High	
United Milk Products common	133 1/4	133 1/4	133 1/4	125	13 1/2	15	Jan
75c participating preferred	---	---	---	---	---	---	---
United Molasses Co Ltd	---	---	---	---	---	---	---
Amer dep rcts ord registered	---	---	---	---	3 1/2	4	Apr
United NJ RR & Canal	100	---	---	---	210 1/2	221	Mar
United Profit Sharing common	25	---	---	500	1 1/2	1 1/2	Jan
10% preferred	10	---	---	100	3 1/2	4 1/2	Feb
United Shoe Machinery common	25	42	40 1/2 42	4,100	40 1/2	45 1/2	Jan
Preferred	25	---	38 39	170	37 1/2	40	May
United Specialties common	1	---	12 12	100	11 1/2	13	Jan
U S Air Conditioning Corp	10c	---	1 1/2 1 1/2	1,600	1 1/2	2	Apr
U S Foll Co class B	1	35	35 37	1,900	33 1/2	50 1/2	Jan
U S and International Securities	---	---	8 1/2 8 1/2	800	7 1/2	9 1/2	Mar
\$5 1st preferred with warrants	---	93 1/2	92 1/2 93 1/2	325	89 1/2	94 1/2	Apr
U S Radiator common	1	10 1/2	10 1/2 10 1/2	5,600	9 1/2	14	Jan
U S Rubber Reclaiming Co	1	2 1/2	2 1/2 2 1/2	700	2 1/2	5 1/2	Jan
United Stores Corp common	50c	1 1/2	1 1/2 1 1/2	600	1 1/2	2	Jan
Universal Consolidated Oil	10	---	80 81	150	72 1/2	92	Feb
Universal Insurance	10	---	---	---	21 1/2	21 1/2	May
Universal Products Co common	10	39	37 1/2 39	250	37 1/2	42 1/2	Jan
Utah-Idaho Sugar	5	3	3 3 1/4	1,400	3	5 1/2	Jan

## V

Valspar Corp common	1	---	6 6 1/4	1,200	5 1/2	6 1/2	Jan
\$4 convertible preferred	5	---	---	---	85	85	Feb
Vanadium-Alloys Steel Co	---	---	25 25	100	25	26 1/2	Feb
Venezuelan Petroleum	1	12 1/2	12 1/2 12 1/2	4,700	10	14 1/2	Apr
Venezuela Syndicate Inc	20c	5 1/2	5 1/2 5 1/2	2,400	4 1/2	7 1/2	Mar
Virginia Iron Coal & Coke Co	10	---	20 1/2 21 1/2	500	17 1/2	24 1/2	Feb
Vogt Manufacturing	---	---	---	---	14 1/2	16 1/2	Jan

## W

Waco Aircraft Co	---	---	2 1/2 2 1/2	100	2 1/2	3 1/2	Feb
Wagner Baking voting tr cts ext	---	---	6 1/2 6 1/2	200	6	6 1/2	Jan
7% preferred	100	---	---	---	102 1/2	107	May
Waitt & Bond Inc	1	---	1 1/2 1 1/2	2,000	1 1/2	1 1/2	Apr
\$2 cumulative preferred	30	---	12 1/2 12 1/2	100	12 1/2	16 1/2	Jan
Waltham Watch Co v t c	1	2 1/2	1 1/2 2 1/2	17,800	1 1/2	2 1/2	Mar
Rights	---	---	1/2 1/2	56,200	1/2	1/2	May
Ward Baking Co warrants	---	---	5 1/4 5 1/4	100	5 1/4	5 1/4	Mar
Wentworth Manufacturing	1.25	---	4 1/2 4 1/2	300	3 1/2	5	Mar
West Texas Utilities \$6 pfd	---	---	---	---	111 1/2	113	Feb
Western Homestead Oils Ltd	10c	2 1/2	2 1/2 2 1/2	19,700	2 1/2	2 1/2	May
Western Maryland Ry 7 1/2 1st pfd	100	---	184 184	10	170	184	Apr
Western Tablet & Stationery com	---	---	---	---	30 1/2	37 1/2	Mar
Westmoreland Coal	20	25 1/2	25 1/2 27	725	24	31 1/2	Feb
Westmoreland Inc	10	19	19 19	275	19	22 1/2	Feb
Weyenberg Shoe Mfg	1	---	22 1/2 22 1/2	100	22 1/2	23 1/2	Feb
Whirlpool Corp	5	---	16 16 1/4	400	14 1/2	19 1/4	Apr
Whitman (Wm) & Co	1	4	4 4 1/2	2,100	4	5 1/2	Feb
Wichita River Oil Corp	1	---	5 5 1/4	5,100	4 1/2	5 1/2	May
Wickes (The) Corp	5	---	8 1/2 8 1/2	600	8 1/2	8 1/2	Jan
Williams (R C) & Co	---	6 1/2	5 1/2 6 1/2	1,300	5 1/2	6 1/2	May
Willson Products Inc	1	---	---	---	11 1/2	12 1/2	Mar
Wilson Brothers common	1	---	---	---	3 1/2	4 1/2	Jan
5% preferred x w	25	---	14 14 1/2	150	13 1/2	14 1/2	Jan
Winnipeg Elec common	---	---	36 1/2 36 1/2	100	36 1/2	39 1/2	Jan
Wisconsin Pwr & Lt 4 1/2% pfd	100	---	102 102 1/2	20	100	102 1/2	Apr
Wood Newspaper Machine	1	---	13 13 1/2	150	13	14 1/2	Feb
Woodall Industries Inc	2	---	12 12 1/2	200	11 1/2	14	Jan
Woodley Petroleum common	8	68 1/4	65 69	1,700	26 1/2	78 1/4	Apr
Woolworth (F W) Ltd	---	---	---	---	---	---	---
American deposit receipts	5s	---	---	---	4 1/2	5 1/2	May
6% preference	£1	---	---	---	2 1/2	2 1/2	May
Wright Hargreaves Ltd	---	2 1/2	2 1/2 2 1/2	8,200	1 1/2	3 1/4	Apr

BONDS New York Curb Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1		
				Low High	No.	Low	High	
Appalachian Elec Power 3 1/4s 1970	June-Dec	---	---	102 1/2 103 1/4	11	101 1/4	103 1/4	
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	---	---	150 150	---	150	150 1/2	
Boston Edison 2 1/4s series A 1970	June-Dec	---	---	98 98 1/2	---	96 1/2	99 1/2	
Chicago Transit Authority	---	---	---	---	---	---	---	
3 1/4s revenue series of 1947-1978	Jan-July	92	91 1/4	92 1/2	13	91	95	
Delaware Lack & Western RR	---	---	---	---	---	---	---	
Lackawanna of N J Division	---	---	---	---	---	---	---	
1st mortgage 4s series A 1993	May-Nov	---	---	61 1/2 62	8	59 1/2	63 1/2	
1st mortgage 4s series B 1993	May	---	---	53 1/2 53 1/2	3	51 1/2	58 1/2	
Eastern Gas & Fuel 3 1/2s 1965	Jan-July	101 1/2	101 1/4	101 1/2	7	100 1/2	102 1/2	
Elmira Water Lt & RR 5s 1956	Mar-Sept	---	---	108 108 1/2	---	107 1/2	108	
Ercole Marrelli Elec Mfg Co	---	---	---	---	---	---	---	
6 1/2s with Nov 1 1940 coupon 1953	May-Nov	---	70	70	1	70	70 1/2	
6 1/2s ex Nov 1 1947 coupon 1953	May-Nov	---	---	---	---	---	---	
Finland Residential Mtge Bank	---	---	---	---	---	---	---	
5s stamped 1961	Mar-Sept	---	---	171 74	---	67	71	
Green Mountain Power 3 1/4s 1963	June-Dec	---	---	1101 103	---	99	102	
Guantanamo & Western RR	---	---	---	---	---	---	---	
6s series A (coupon on) 1958	Jan-July	---	---	161 1/2 65	---	---	---	
Ex-coupon market	Jan-July	---	---	151 55	---	47	50 1/2	
6% certificates of deposit 1958	Jan-July	---	---	151 55	---	---	---	
Isarco Hydro-Electric Co	---	---	---	---	---	---	---	
7s with Nov 1 1940 coupon 1952	---	---	---	171	---	---	---	
7s ex Nov 1 1947 coupon 1952	Mar-Nov	---	---	130	---	---	---	
Italian Power Realization Trust	---	---	---	---	---	---	---	
6 1/2% liquidating trust cts	---	---	---	70 69 1/4 70 1/2	35	67	71 1/2	
Italian Superpower 6s 1963	Jan-July	---	---	90 91 1/2	21	76	92 1/2	
Midland Valley RR	---	---	---	---	---	---	---	
Extended at 4% to 1963	Apr-Oct	80	80	80	5	80	82	
New England Power 3 1/4s 1961	May-Nov	---	---	103 103 1/4	15	101 1/2	104 1/4	
Nippon Electric Power Co Ltd	---	---	---	---	---	---	---	
1st mortgage 6 1/2s 1953	Jan-July	---	---	90 92	2	80	96	

## Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones &amp; Co.

Date	Stocks				Bonds			
	30 Indus- trial	20 Rail- roads	15 Util- ities	Total 65 Stocks	10 Indus- trial	10 First Grade Rails	10 Second Grade Rails	Total 40 Bonds
May 10	262.50	94.58	49.26	101.02	98.56	100.96	96.23	98.73
May 12	261.72	94.14	49.37	100.77	98.59	100.94	96.17	98.72
May 13	261.99	94.22	49.43	100.87	98.67	101.00	96.50	98.84
May 14	260.99	93.56	49.21	100.37	98.63	100.93	96.33	98.75
May 15	260.10	93.34	49.14	100.10	98.63	100.94	96.29	98.75
May 16	259.82	93.56	49.16	100.13	98.55	101.20	96.29	98.84

BONDS New York Curb Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1		
				Low High	No.	Low	High	
Ohio Power 1st mortgage 3 1/4s 1968	April-Oct	103 1/2	103 1/2	103 1/2	14	102 1/2	104 1/2	
1st mortgage 3s 1971	April-Oct	---	100	100	6	98 1/2	100 1/2	
Pennsylvania Water & Power 3 1/4s 1964	June-Dec	---	1102	103 1/2	---	102	103 1/2	
3 1/4s 1970	Jan-July	---	1101 1/2	101 1/2	---	101	104 1/2	
Piedmont Hydro-Electric Co	---	---	---	---	---	---	---	
6 1/2s with Oct 1 1940 coupon 1960	April-Oct	---	170	---	---	70 1/2	71 1/2	
6 1/2s ex Oct 1 1947 coupon 1960	---	---	130	---	---	---	---	
Public Service Electric & Gas Co	---	---	---	---	---	---	---	
50-year 6% debentures 1998	Jan-July	---	150	150	5	142	150	
Safe Harbor Water Power Corp 3s 1981	May-Nov	---	198	102	---	100	100	
Southern California Edison 3s 1965	Mar-Sept	102 1/2	101 1/2	102 1/2	51	99 1/2	102 1/2	
3 1/2s series A 1973	Jan-July	---	102 1/2	102 1/2	7	102 1/2	102 1/2	
1st and ref M 3s series B 1973	Feb-Aug	---	109 1/2	101	---	98	100 1/2	
2 1/2s series C 1976	Feb-Aug	---	97 1/2	98	8	96 1/2	98 1/2	
3 1/2s series D 1976	Feb-Aug	---	1101 1/2	103	---	100 1/2	102	
Southern California Gas 3 1/4s 1970	April-Oct	---	1101 1/2	102	---	100	102 1/2	
Southern Counties Gas (Calif)	---	---	---	---	---	---	---	
1st mortgage 3s 1971	Jan-July	---	196 1/2	98	---	97	98	
Southwestern Gas & Electric 3 1/4s 1970	Feb-Aug	---	1100	103	---	100	102	
Spalding (A G) & Bros 5s 1989	May-Nov	---	94	94	3	94	95 1/2	
Starrett Corp Inc 5s coll trust 1966	April-Oct	---	190	92 1/2	---	90 1/4	91 1/2	
Stinnes (Hugo) Corp	---	---	---	---	---	---	---	
7-4s 3rd stamped 1946	Jan-July	---	93	93	10	70	94 1/2	
Stinnes (Hugo) Industries	---	---	---	---	---	---	---	
7-4s 2nd stamped 1946	April-Oct	---	91	91	10	69	95	
Terni Hydro-Electric Co	---	---	---	---	---	---	---	
6 1/2s with Aug 1 1940 coupon 1953	Feb-Aug	---	170	---	---	70 1/2	73	
6 1/2s ex Aug 1 1947 coupon 1953	---	---	130	---	---	---	---	
United Electric Service Co	---	---	---	---	---	---	---	
7s with Dec 1 1940 coupon 1956	June-Dec	---	171	---	---	---	---	
7s ex Dec 1 1947 coupon 1956	---	---	130	---	---	---	---	
Waldorf-Astoria Hotel	---	---	---	---	---	---	---	
5s income debentures 1954	Mar-Sept	---	99 1/2	100	6	98	100	
Washington Water Power 3 1/2s 1964	June-Dec	---	1105 1/2	107	---	103 1/2	105 1/2	
West Penn Traction 5s 1960	June-Dec	---	111	111	1	111	111 1/2	
Western Newspaper Union	---	---	---	---	---	---	---	
6s conv s f debentures 1959	Feb-Aug	---	101 1/2	101 1/2	1	101	102 1/2	

## Foreign Governments and Municipalities

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
New York Curb Exchange				Low	High		Low	High
Agricultural Mortgage Bank (Col)—								
Δ20-year 7s April 1946		April-Oct	--	188½	--	--	89	90
Δ20-year 7s Jan 1947		Jan-July	--	188½	--	--	--	--
Bogota (See Mortgage Bank of)—								
ΔCauca Valley 7s 1948		June-Dec	--	164½	--	--	67½	67½
Danish Cons Municipal Loan—								
External 5½s 1955		May-Nov	--	193	95½	--	88½	96
External 5s 1953		Feb-Aug	--	177½	82	--	75½	77½
Danzig Port & Waterways								
ΔExternal 6½s stamped 1952		Jan-July	--	111	12	--	10½	13½
ΔLima City (Peru) 6½s stamped 1958								
Maranhao stamped (Plan A)—		Mar-Sept	--	--	--	--	33	37
Interest reduced to 2½s 2008		May-Nov	--	142	--	--	42	42½
ΔMedellin 7s stamped 1951		June-Dec	--	164½	67	--	68	68
Mortgage Bank of Bogota—								
Δ7s (issue of May 1927) 1947		May-Nov	--	158	--	--	--	--
Δ7s (issue of Oct 1927) 1947		April-Oct	--	158	--	--	--	--
ΔMortgage Bank of Chile 6s 1931		June-Dec	--	155	--	--	58	58
Mortgage Bank of Denmark 5s 1972		June-Dec	--	90	90	1	85	90
Parana stamped (Plan A)—								
Interest reduced to 2½s 2008		Mar-Sept	--	144	--	--	42	44½
Peru (Republic of)—								
2% interest in 1952; 2½% in 1953 and thereafter. Due 1997		Jan-July	40¾	40¾	41¼	168	38½	43¾
Rio de Janeiro stamped (Plan A)—								
Interest reduced to 2% 2012		Jan-July	33	33	33	2	33	35
ΔRussian Government 6½s 1949		Jan-July	3½	3½	3½	35	2¾	4¾
Δ5½s 1921		June-Dec	3½	3½	3½	41	2¾	4¾



## Transactions at the New York Stock Exchange Daily, Weekly and Yearly

Week Ended May 16, 1952	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	309,460	\$917,000	\$74,000	-----	-----	\$991,000
Monday	797,420	2,425,000	286,600	\$4,000	-----	2,715,600
Tuesday	893,340	2,809,000	285,000	3,000	-----	3,097,000
Wednesday	950,290	2,367,000	157,500	5,000	-----	2,529,500
Thursday	1,045,330	2,074,000	147,000	5,000	-----	2,226,000
Friday	907,885	2,489,000	316,000	-----	-----	2,805,000
<b>Total</b>	<b>4,903,725</b>	<b>\$13,681,000</b>	<b>\$1,266,100</b>	<b>\$17,000</b>	<b>-----</b>	<b>\$14,964,100</b>

	Week Ended May 16 1952	Jan. 1 to May 16 1952	1951
<b>Stocks—No. of shares</b>	<b>4,903,725</b>	<b>8,617,860</b>	<b>136,084,052</b>
<b>Bonds</b>			
U. S. Government	-----	-----	\$98,050
International Bank	-----	-----	\$2,000
Foreign	1,266,100	1,414,000	28,604,940
Railroad and Industrial	13,681,000	12,872,400	240,533,500
<b>Total</b>	<b>\$14,964,100</b>	<b>\$14,288,400</b>	<b>\$269,540,490</b>

## Transactions at the New York Curb Exchange Daily, Weekly and Yearly

Week Ended May 16, 1952	Stocks (Number of Shares)	Domestic Bonds	Foreign Government Bonds	Foreign Corporate Bonds	Total Bonds
Saturday	166,530	\$15,000	\$5,000	\$1,000	\$21,000
Monday	220,890	5,000	8,000	7,000	20,000
Tuesday	230,785	16,000	125,000	37,000	178,000
Wednesday	277,905	65,000	11,000	1,000	77,000
Thursday	339,080	39,000	62,000	13,000	114,000
Friday	286,730	21,000	41,000	15,000	77,000
<b>Total</b>	<b>1,521,920</b>	<b>\$161,000</b>	<b>\$252,000</b>	<b>\$74,000</b>	<b>\$487,000</b>

	Week Ended May 16 1952	Jan. 1 to May 16 1952	1951
<b>Stocks—No. of shares</b>	<b>1,521,920</b>	<b>2,005,035</b>	<b>51,747,921</b>
<b>Bonds</b>			
Domestic	\$161,000	\$457,000	\$4,693,000
Foreign government	252,000	140,000	5,266,000
Foreign corporate	74,000	23,000	2,270,000
<b>Total</b>	<b>\$487,000</b>	<b>\$620,000</b>	<b>\$12,429,000</b>

## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 16

### Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Tel & Tel	100	155 3/8	154	155 3/8	2,586	153	157 1/4
American Woolen	•	27 3/4	27 1/2	28 3/8	106	25	37
Anaconda Copper	50	--	42 7/8	43 3/8	369	42 3/8	56
Boston & Albany RR	100	120	118 1/2	120	440	116 1/4	120
Boston Edison	25	46 3/8	46 3/8	47 1/2	1,117	45 1/2	47 3/4
Boston Elevated Railway— Stamped \$50 paid	100	--	7 1/4	7 1/4	55	7 1/8	7 3/8
Boston Personal Prop Trust	•	--	27 1/2	27 1/8	20	24 1/4	28
Boston & Providence RR	100	--	93 1/2	93 1/2	20	90	100
Calumet & Hecla	5	--	7 3/8	7 5/8	85	7 1/2	10
Cities Service	10	--	99 1/2	100 3/8	101	96 3/4	113 1/2
Copper Range Co	•	22 7/8	22 7/8	22 7/8	80	22 1/4	28 3/4
Eastern Gas & Fuel Associates— Common	•	13 7/8	13 7/8	14 1/4	153	13 1/4	15 1/8
Eastern Mass Street Ry— 6 1/2 1st preferred series A	100	--	45	45	100	45	53 3/4
6 1/2 preferred B	100	40	40	40	10	40	44 1/2
5 1/2 preferred adjustment	100	28	28	28	10	28	37 1/4
Eastern Steamship Lines Inc.	•	22 1/4	22 1/8	22 1/4	200	20 1/4	23
First National Stores	•	--	40	40 1/2	190	34 7/8	40 1/2
General Electric	•	59	57 3/4	59 1/2	816	54 1/8	60 1/2
Gilchrist Company	•	--	12	12	11	12	13 1/2
Gillette Safety Razor Co new	1	31 1/8	31 1/8	31 3/4	264	30 1/2	33 3/8
Island Creek Coal Co	50c	--	34 3/8	34 3/8	120	34 3/8	39 1/2
Kennecott Copper	•	--	76	76 7/8	202	70 1/2	91 1/2
Lone Star Cement Corp	10	--	24 3/4	25 1/8	95	24 1/4	26
Maine Central RR common	100	--	19	19	130	16 3/8	20
Matheson Chemical Corp	•	--	45	46 1/4	88	41 1/2	48 1/4
Mullins Mfg Corp	•	--	25	25 1/2	72	23 3/4	28 1/2
Narragansett Racing Ass'n	1	--	12 1/2	12 1/2	75	10 1/2	13
Nash-Kelvinator	5	19	19	19 1/2	202	17 1/2	21 1/2
New England Electric System	20	12 7/8	12 1/2	13	2,910	11 1/2	13 3/8
Rights	•	--	1/64	1/64	20,023	1/64	1/64
New England Tel & Tel	100	--	108 1/2	109 3/8	440	108	111 1/2
North Butte Mining	2.50	--	60c	62c	400	55c	99c
Pennsylvania RR	50	18 3/4	18 1/8	18 3/4	612	17 3/4	20 1/2
Quincy Mining Co	25	--	8 7/8	8 7/8	20	8 3/4	9 1/2
Rexall Drug Co	2.50	--	5 1/4	5 3/8	120	5 1/4	6 1/2
Shawmut Association	•	17 5/8	17 3/8	17 7/8	560	17 1/4	20
Stone & Webster Inc.	•	--	26 3/8	27	339	23 1/4	27 1/4
Torrington Co	•	--	30 3/4	31 3/8	345	29 1/2	33 3/8
Union Twist Drill	5	--	39	39	65	39	44
United Fruit Co	•	60 1/8	59 7/8	61	2,014	56 3/4	64 1/2
United Shoe Machinery common	25	42 1/8	40 3/4	42 1/8	1,535	40 3/8	45 1/2
U S Rubber Co	10	--	74 1/8	74 1/2	60	72 1/4	86 1/2
New	5	--	24 3/8	25 1/2	206	24	26 3/8
Vermont & Mass Ry Co	100	104	104	104	30	104	115
Westinghouse Electric Corp	12.50	36 1/4	36 1/8	37 1/4	586	35	40 1/2

### Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
American Laundry	20	---	25 1/2 25 1/2	10	23 3/4 Apr 27 Jan
Beau Brummell	1	5 3/8	5 3/8 5 3/8	400	5 1/4 Jan 5 3/4 May
Carey	10	---	17 1/2 17 1/2	101	16 1/2 Apr 18 3/4 Apr
Champion Paper	---	24 3/8	24 3/8 24 3/8	105	24 Apr 28 1/2 Feb
Cincinnati Gas & Electric common	8 1/2	38 1/2	37 3/8 38 1/2	285	37 1/4 May 40 1/4 Apr
Cincinnati Street Railway	25	5 7/8	5 1/2 5 7/8	1,750	5 1/4 Apr 7 3/4 Feb
Cincinnati Tel	50	72 3/8	72 3/8 73 1/2	902	72 3/8 May 76 Mar
Eagle Picher	10	19 3/4	19 3/4 20	65	19 May 25 Jan
Formica Ins	---	38 1/2	38 1/2 39	62	38 1/2 May 50 1/2 Jan
Gibson Art	---	---	48 3/4 48 3/4	100	48 Feb 51 Jan
Hobart	10	---	27 1/2 27 1/2	20	26 1/4 Jan 27 1/2 May
Kroger	---	35	34 1/2 35	259	31 1/2 Jan 35 Feb
Lunkenheimer	---	---	23 23	125	22 Jan 25 1/2 Mar
P & G new common	---	63	62 3/8 63 3/8	1,144	62 3/8 May 68 3/4 Apr
Rapid	---	12	12 12	100	11 3/8 Apr 13 3/4 Jan
U S Printing pref	50	---	50 1/2 50 3/4	27	49 3/4 Jan 50 3/4 May
<b>Unlisted Stocks—</b>					
American Airlines	1	---	12 3/4 12 3/4	30	12 3/4 Apr 16 1/2 Jan
American Cyanamid	10	---	108 1/8 108 3/8	88	103 1/2 May 123 1/4 Jan
American Telephone & Telegraph	100	155 1/2	154 1/2 155 3/8	71	152 May 157 1/4 Feb
Anaconda Mining	---	43	43 43	32	42 1/2 May 55 1/4 Jan
Armco Steel	10	35 3/8	35 3/8 36 3/8	153	35 3/8 May 47 3/8 Mar
Ashland Oil new	19	18 3/8	18 1/4 18 3/4	464	17 1/2 May 22 1/2 Apr
Rights	---	---	1/64 3/64	431	1/128 May 3/64 May
Avco	3	7 1/4	7 1/4 7 1/4	150	6 3/4 Jan 7 3/4 Feb
Canadian Pacific	25	---	36 1/2 36 1/2	25	33 3/4 Jan 40 1/2 Apr
Chesapeake & Ohio	25	---	36 36	35	33 3/8 Jan 36 May
Chrysler Corp	25	74 3/4	74 3/4 76 1/4	75	68 1/2 Feb 76 1/2 Apr
City Products	---	30 1/4	30 1/8 30 1/4	121	29 3/8 Jan 30 3/8 Mar
Columbia Gas	---	15 1/8	15 15 1/2	339	15 Mar 16 1/2 Jan
Dayton Power & Light	7	---	35 1/2 35 1/2	50	33 3/8 Feb 35 1/2 Mar
du Pont	5	---	83 3/4 84	95	80 3/8 Apr 91 1/2 Jan
General Electric	---	58 1/2	58 1/4 59	192	55 1/2 Mar 60 1/2 Jan
General Motors	5	---	54 55 1/2	244	50 Feb 55 3/4 May

For footnotes see page 43.

### STOCKS

	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
International Harvester	---	32 3/8	32 3/8 33 1/4	354	32 3/8 May 36 1/4 Jan
International Tel & Tel	---	---	16 3/8 16 3/8	50	15 1/8 Mar 17 1/2 Apr
N Y Central	---	---	18 3/8 19 3/8	85	18 Jan 21 Jan
Ohio Edison	8	---	33 3/8 33 3/8	19	33 Jan 34 1/2 Mar
Ohio Oil	---	---	56 3/4 56 3/4	34	54 3/4 Jan 60 Apr
Pure Oil	---	---	61 1/4 62	50	59 1/2 May 68 1/2 Jan
Radio Corp	---	---	25 3/8 26 1/2	118	24 Feb 28 1/2 Apr
Schenley Industries	1.40	---	26 1/2 26 1/2	62	25 1/2 Apr 32 1/2 Jan
Sears Roebuck	---	---	52 1/2 52 1/2	18	51 Feb 56 Jan
Southern Co	5	---	13 3/8 13 3/8	3	12 3/8 Jan 14 Apr
Standard Brands	---	24 1/2	24 1/2 24 1/2	50	22 1/2 Jan 26 Mar
Standard Oil (Ind)	25	---	80 80 3/8	22	74 1/2 Jan 89 1/4 Mar
Standard Oil (N J) new	25	75 3/4	75 3/8 76 1/8	385	73 3/8 Apr 85 3/4 Jan
Standard Oil (Ohio)	10	---	41 1/2 43	104	41 1/2 May 47 1/2 Jan
Studebaker	1	38	38 38	30	32 1/2 Feb 38 1/2 Apr
Timken Roller Bearing	---	---	44 1/2 45	92	43 3/8 May 48 1/4 Jan
Toledo Edison	5	11 1/4	11 1/4 11 1/4	48	10 7/8 Jan 11 1/4 May
Union Carbide	---	---	60 1/2 60 3/4	60 1/2	57 3/8 Apr 64 1/2 Jan
Westinghouse	12.50	36	36 36 3/8	90	35 1/4 Apr 39 1/2 Jan
Woolworth	10	---	43 3/8 43 3/8	2	42 1/2 Apr 44 1/4 Jan

## WATLING, LERCHEN & CO.

Members

New York Stock Exchange  
Detroit Stock ExchangeNew York Curb Exchange  
Midwest Stock Exchange

Ford Building

DETROIT

Telephone: Woodward 2-5525

### Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Altes Brewing	1	--	2 <sup>5</sup> / <sub>8</sub> 2 <sup>3</sup> / <sub>4</sub>	245	2 <sup>5</sup> / <sub>8</sub> Mar 3 Jan
American Metal Prod.	2	--	13 <sup>1</sup> / <sub>2</sub> 13 <sup>1</sup> / <sub>2</sub>	240	13 <sup>1</sup> / <sub>4</sub> Apr 14 <sup>3</sup> / <sub>8</sub> Jan
Budd Company	"	--	14 14	170	13 <sup>3</sup> / <sub>8</sub> Apr 14 <sup>3</sup> / <sub>8</sub> Apr
Burroughs Adding Machine	"	--	17 <sup>1</sup> / <sub>4</sub> 17 <sup>7</sup> / <sub>8</sub>	645	17 Feb 18 <sup>1</sup> / <sub>2</sub> Jan
Consolidated Paper	10	--	25 <sup>1</sup> / <sub>2</sub> 25 <sup>3</sup> / <sub>4</sub>	400	24 Jan 26 <sup>1</sup> / <sub>4</sub> Feb
Continental Motors	1	--	7 <sup>3</sup> / <sub>4</sub> 7 <sup>3</sup> / <sub>4</sub>	100	7 <sup>5</sup> / <sub>8</sub> May 8 <sup>7</sup> / <sub>8</sub> Jan
Detroit & Cleveland Navigation	5	--	9 <sup>7</sup> / <sub>8</sub> 9 <sup>7</sup> / <sub>8</sub>	150	8 <sup>1</sup> / <sub>4</sub> Jan 10 Apr
Detroit Edison	20	23 <sup>1</sup> / <sub>4</sub>	23 <sup>1</sup> / <sub>4</sub> 23 <sup>3</sup> / <sub>8</sub>	14,543	23 Jan 24 Mar
Detroit Gray Iron	1	--	2 <sup>1</sup> / <sub>4</sub> 2 <sup>1</sup> / <sub>4</sub>	800	2 May 2 <sup>3</sup> / <sub>8</sub> Mar
Detroit Hardware Mfg	1	--	3 <sup>7</sup> / <sub>8</sub> 3 <sup>7</sup> / <sub>8</sub>	100	3 <sup>3</sup> / <sub>4</sub> May 4 <sup>1</sup> / <sub>8</sub> Jan
Detroit-Michigan Stove	1	5 <sup>7</sup> / <sub>8</sub>	5 <sup>3</sup> / <sub>4</sub> 5 <sup>7</sup> / <sub>8</sub>	732	5 <sup>3</sup> / <sub>4</sub> Apr 6 <sup>1</sup> / <sub>2</sub> Jan
Detroit Steel Corp common	1	--	15 15	150	15 Apr 18 <sup>1</sup> / <sub>4</sub> Feb
Economy Baler	1	--	3 <sup>3</sup> / <sub>8</sub> 3 <sup>3</sup> / <sub>8</sub>	100	3 Jan 3 <sup>1</sup> / <sub>2</sub> Feb
Frankenmuth Brewing	1	3 <sup>1</sup> / <sub>4</sub>	3 <sup>1</sup> / <sub>4</sub> 3 <sup>1</sup> / <sub>4</sub>	1,900	2 <sup>3</sup> / <sub>4</sub> Jan 3 <sup>1</sup> / <sub>4</sub> Feb
Fruehauf Trailer	1	23 <sup>3</sup> / <sub>4</sub>	23 <sup>3</sup> / <sub>8</sub> 23 <sup>3</sup> / <sub>4</sub>	410	22 <sup>3</sup> / <sub>4</sub> Apr 25 <sup>3</sup> / <sub>8</sub> Jan
Gar Wood Industries	1	--	6 <sup>1</sup> / <sub>2</sub> 6 <sup>5</sup> / <sub>8</sub>	620	6 <sup>1</sup> / <sub>4</sub> Apr 8 <sup>3</sup> / <sub>8</sub> Jan
Gemmer Manufacturing	5	9 <sup>1</sup> / <sub>8</sub>	8 <sup>3</sup> / <sub>4</sub> 9 <sup>1</sup> / <sub>8</sub>	3,530	7 <sup>1</sup> / <sub>4</sub> May 13 <sup>1</sup> / <sub>4</sub> Jan
General Motors common	5	--	54 <sup>1</sup> / <sub>2</sub> 54 <sup>3</sup> / <sub>8</sub>	1,324	50 <sup>1</sup> / <sub>4</sub> Feb 55 <sup>1</sup> / <sub>2</sub> May
Goebel Brewing	1	--	7 <sup>1</sup> / <sub>2</sub> 7 <sup>1</sup> / <sub>2</sub>	212	7 <sup>1</sup> / <sub>2</sub> Apr 8 Jan
Great Lakes Oil & Chemical	1	--	3 <sup>3</sup> / <sub>8</sub> 3 <sup>3</sup> / <sub>8</sub>	540	2 <sup>3</sup> / <sub>8</sub> Feb 3 <sup>1</sup> / <sub>2</sub> Apr
Hoover Ball & Bearing	10	--	16 <sup>1</sup> / <sub>2</sub> 17	315	16 <sup>1</sup> / <sub>2</sub> May 19 <sup>1</sup> / <sub>4</sub> Jan
Hoskins Manufacturing	2 <sup>1</sup> / <sub>2</sub>	15 <sup>3</sup> / <sub>4</sub>	15 <sup>1</sup> / <sub>4</sub> 15 <sup>3</sup> / <sub>4</sub>	565	15 <sup>1</sup> / <sub>4</sub> May 17 Feb
Howell Electric Motors	1	--	7 <sup>3</sup> / <sub>4</sub> 7 <sup>7</sup> / <sub>8</sub>	675	7 <sup>1</sup> / <sub>4</sub> Jan 8 <sup>1</sup> / <sub>4</sub> Apr
Hudson Motor Car	12 <sup>1</sup> / <sub>2</sub>	--	14 <sup>3</sup> / <sub>4</sub> 14 <sup>3</sup> / <sub>4</sub>	232	12 <sup>3</sup> / <sub>8</sub> Feb 14 <sup>3</sup> / <sub>4</sub> May
Iron Rite Inc	1	7 <sup>1</sup> / <sub>2</sub>	7 <sup>1</sup> / <sub>2</sub> 7 <sup>1</sup> / <sub>2</sub>	990	7 <sup>1</sup> / <sub>2</sub> May 7 <sup>3</sup> / <sub>4</sub> Jan
Kaiser-Frazer	1	--	5 <sup>1</sup> / <sub>8</sub> 5 <sup>1</sup> / <sub>8</sub>	222	5 May 6 <sup>7</sup> / <sub>8</sub> Mar
Kresge Co (S S)	10	35 <sup>1</sup> / <sub>2</sub>	35 <sup>1</sup> / <sub>2</sub> 36 <sup>1</sup> / <sub>4</sub>	574	35 Apr 39 <sup>1</sup> / <sub>2</sub> Jan
Kysor Heater Co	1	--	4 <sup>3</sup> / <sub>4</sub> 4 <sup>3</sup> / <sub>4</sub>	200	4 <sup>3</sup> / <sub>4</sub> Apr 5 <sup>1</sup> / <sub>4</sub> Jan
Lansing Stamping	1	--	2 <sup>5</sup> / <sub>8</sub> 2 <sup>5</sup> / <sub>8</sub>	100	2 <sup>3</sup> / <sub>8</sub> Jan 2 <sup>3</sup> / <sub>8</sub> Apr
LaSalle Wines	2	--	3 <sup>1</sup> / <sub>2</sub> 3 <sup>1</sup> / <sub>2</sub>	100	3 Jan 3 <sup>1</sup> / <sub>2</sub> Jan
Masco Screw Products	1	--	2 <sup>3</sup> / <sub>4</sub> 2 <sup>7</sup> / <sub>8</sub>	200	2 <sup>5</sup> / <sub>8</sub> Apr 3 Jan
Motor Wheel	5	--	24 24	100	23 <sup>3</sup> / <sub>4</sub> Apr 24 <sup>1</sup> / <sub>2</sub> Jan
National Stamping	1	--	2 <sup>1</sup> / <sub>2</sub> 2 <sup>1</sup> / <sub>2</sub>	310	2 <sup>1</sup> / <sub>2</sub> Apr 3 <sup>1</sup> / <sub>8</sub> Jan
Packard Motor Car	"	4 <sup>3</sup> / <sub>4</sub>	4 <sup>3</sup> / <sub>4</sub> 4 <sup>3</sup> / <sub>4</sub>	5,100	4 <sup>1</sup> / <sub>8</sub> May 4 <sup>7</sup> / <sub>8</sub> Mar
Parke Davis	"	55 <sup>3</sup> / <sub>8</sub>	55 <sup>3</sup> / <sub>8</sub> 55 <sup>3</sup> / <sub>8</sub>	100	54 <sup>1</sup> / <sub>4</sub> Feb 57 Mar
Peninsular Metal Products com.	1	--	3 <sup>7</sup> / <sub>8</sub> 3 <sup>7</sup> / <sub>8</sub>	200	2 <sup>1</sup> / <sub>2</sub> Jan 4 May
Prophet (Fred B) Co.	1	--	4 <sup>7</sup> / <sub>8</sub> 4 <sup>7</sup> / <sub>8</sub>	1,511	4 <sup>1</sup> / <sub>2</sub> Mar 5 Jan
Reo Motors	1	--	20 <sup>1</sup> / <sub>4</sub> 20 <sup>1</sup> / <sub>2</sub>	375	20 <sup>1</sup> / <sub>4</sub> May 22 <sup>1</sup> / <sub>4</sub> Jan
Rickel (H W) & Co	2	--	1 <sup>5</sup> / <sub>8</sub> 1 <sup>3</sup> / <sub>4</sub>	500	1 <sup>5</sup> / <sub>8</sub> Jan 1 <sup>7</sup> / <sub>8</sub> Jan
River Raisin Paper	5	8 <sup>7</sup> / <sub>8</sub>	8 <sup>7</sup> / <sub>8</sub> 8 <sup>7</sup> / <sub>8</sub>	100	8 <sup>1</sup> / <sub>2</sub> Feb 9 Jan
Rudy Manufacturing	1	--	1 <sup>3</sup> / <sub>4</sub> 1 <sup>3</sup> / <sub>4</sub>	100	1 <sup>3</sup> / <sub>4</sub> Apr 2 <sup>1</sup> / <sub>8</sub> Jan
Scotten-Dillon common	10	12 <sup>5</sup> / <sub>8</sub>	12 <sup>5</sup> / <sub>8</sub> 12 <sup>3</sup> / <sub>4</sub>	898	11 <sup>1</sup> / <sub>2</sub> Feb 12 <sup>3</sup> / <sub>4</sub> May
Timken-Detroit Axle	5	--	20 <sup>3</sup> / <sub>4</sub> 20 <sup>3</sup> / <sub>4</sub>	152	19 Feb 20 <sup>1</sup> / <sub>4</sub> May
Udylite Corporation	1	--	13 <sup>3</sup> / <sub>8</sub> 13 <sup>3</sup> / <sub>8</sub>	280	12 <sup>7</sup> / <sub>8</sub> May 15 <sup>1</sup> / <sub>2</sub> Feb
Wayne Screw Products	1	--	1 <sup>3</sup> / <sub>4</sub> 1 <sup>7</sup> / <sub>8</sub>	500	1 <sup>1</sup> / <sub>2</sub> Feb 2 Mar
Woodall Industries	2	--	12 <sup>1</sup> / <sub>4</sub> 12 <sup>1</sup> / <sub>4</sub>	100	12 <sup>1</sup> / <sub>4</sub> May 12 <sup>1</sup> / <sub>4</sub> May



## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 16

## Los Angeles Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Admiral Corp	1	26	26 26	100	26 May 29 Apr
Allied Chemical & Dye (Un)	1	26	26 26	20	70 Feb 77 Jan
Allis-Chalmers Mfg Co (Un)	1	49 3/4	49 3/4 49 3/4	360	48 Apr 53 Jan
American Airlines Inc (Un)	1	12 3/8	12 3/8 12 3/8	198	12 3/8 Apr 17 3/8 May
American Can Co (Un)	25	25	25 25	176	29 May 29 May
Rights	1	25	25 25	64,431	25 May 25 May
Amer Radiator & St San Co (Un)	16	16	16 16	435	15 1/2 Mar 16 1/2 Jan
American Smelting & Refining (Un)	100	100	100 100	150	39 3/4 Mar 49 3/4 Mar
American Tel & Tel Co (Un)	100	100	100 100	11,442	153 1/2 Apr 157 Feb
American Viscose Corp (Un)	25	25	25 25	117	61 3/4 Apr 67 Jan
American Woolen Co (Un)	1	25	25 25	50	26 Apr 36 1/2 Feb
Anaconda Copper Mining Co (Un)	50	50	50 50	856	43 May 55 3/8 Jan
Armco Steel Corp (Un)	10	10	10 10	224	36 May 41 1/8 Jan
Armour & Co (Un)	5	5	5 5	220	10 1/2 May 12 3/4 Mar
Atchison Topeka & S P (Un)	50	50	50 50	25	74 1/4 Mar 83 3/4 Mar
Atlantic Refining (new) (Un)	10	10	10 10	261	35 1/4 May 35 3/8 May
Avco Manufacturing Corp (Un)	3	3	3 3	172	7 Jan 7 3/8 Feb
Baldwin-Lima-Hamilton (Un)	13	13	13 13	132	10 1/4 Apr 11 Mar
Baldwin Securities (Un)	75c	75c	75c 75c	76	3 3/4 Feb 4 Jan
Baltimore & Ohio Railroad (Un)	100	100	100 100	345	18 1/4 Feb 22 3/8 May
Bantam Petroleum Co	1	1	1 1	1,635	2 3/8 Jan 4 1/2 May
Barker Bros Corp common	10	10	10 10	265	15 1/4 May 18 3/8 Jan
Preferred	50	50	50 50	50	36 May 41 Jan
Barnhart-Morrow Cons	1	40c	40c 40c	100	25c Jan 80c Feb
Basin Oil Co of Calif	20c	20c	20c 20c	320	8 1/2 Mar 11 Feb
Bendix Aviation Corp (Un)	33 1/2c	33 1/2c	33 1/2c 33 1/2c	10	47 May 52 3/8 Jan
Bethlehem Steel Corp (Un)	1	1	1 1	370	48 1/4 May 53 3/4 Jan
Bishop Oil Co	2	14	14 14	215	11 3/4 Jan 15 3/8 May
Black Mammoth Mining	10c	10c	10c 10c	6,000	3c Jan 4c Jan
Blue Diamond Corp	2	2	2 2	1,130	8 3/8 Jan 9 3/8 Jan
Boeing Aircraft Co (Un)	5	5	5 5	250	45 1/2 Feb 51 Jan
Boisac Oil Corporation	1	4 3/4	4 3/4 4 3/4	1,466	4 3/8 Apr 5 1/4 Jan
Bond Stores Inc (Un)	1	1	1 1	50	13 3/8 Feb 14 3/8 Apr
Borden Company (Un)	15	15	15 15	195	50 7/8 May 52 Feb
Borg-Warner Corp (Un)	5	5	5 5	64	61 1/4 Jan 68 1/4 Mar
Broadway-Hale Stores	10	10	10 10	820	7 1/4 May 8 3/8 Jan
Budd Company (Un)	1	1	1 1	198	14 1/4 Feb 14 1/2 Apr
Burlington Mills Corp (Un)	1	1	1 1	75	15 1/4 May 19 1/4 Jan
Byron Jackson Co	10	10	10 10	80	22 Jan 25 Apr
California Packing Corp	5	5	5 5	93	27 1/4 Jan 27 1/4 Jan
Canadian Atlantic Oil Ltd	2	2	2 2	200	5 1/8 Jan 8 Apr
Canadian Pacific Ry Co (Un)	25	25	25 25	266	33 Feb 40 3/8 Apr
Case (J I) Co (Un)	1	1	1 1	35	1 1/4 Jan 1 1/4 Jan
Caterpillar Tractor (Un)	1	1	1 1	30	47 1/2 Jan 51 Jan
Central Eureka Mining	1	1.75	1.70 1.75	700	1.35 Mar 1.80 Jan
Certain-teed Products	1	1	1 1	325	14 3/8 Jan 15 1/2 May
Chesapeake & Ohio Ry Co (Un)	25	25	25 25	145	34 Jan 36 May
Chicago Corp	1	1	1 1	20	1 1/4 Jan 1 1/4 Jan
Chrysler Corp	25	25	25 25	420	68 3/4 Mar 76 1/4 Mar
Cities Service Co (Un)	10	10	10 10	143	99 1/2 May 113 3/4 Jan
Clary Multiplier Corp	1	1	1 1	400	4 3/8 Feb 5 1/4 May
Colorado Fuel & Iron	1	1	1 1	25	19 May 22 1/2 Feb
Comstock Gas System Inc (Un)	1	1	1 1	142	15 1/4 May 16 1/4 Apr
Commercial Solvents (Un)	1	1	1 1	120	24 Jan 33 3/8 Jan
Commonwealth Edison Co (Un)	25	25	25 25	104	31 1/2 May 32 3/4 Mar
Cons Chollar Gould & Savage	1	1	1 1	200	10c Jan 27c May
Consolidated Edison of N Y (Un)	1	1	1 1	281	33 3/8 Feb 35 3/8 Apr
Consolidated Engineering	50c	50c	50c 50c	703	11 May 14 1/2 Jan
Consolidated Grocers	1.33 1/2	1.33 1/2	1.33 1/2 1.33 1/2	21	13 Apr 15 3/4 Jan
Consolidated Liquidating	1	1	1 1	203	1 3/8 Jan 1 3/4 May
Consolidated Vultee Air (Un)	1	1	1 1	316	16 1/2 May 19 3/8 Jan
Continental Oil Co (Del) (Un)	5	5	5 5	49	63 Apr 63 Apr
Crown Zellerbach Corp (Un)	5	5	5 5	45	50 1/2 May 56 3/4 Jan
Curtis Publishing Co (Un)	1	1	1 1	13	6 Feb 8 Apr
Curtiss-Wright Corp (Un) com	1	1	1 1	262	7 3/8 May 9 3/8 Jan
Douglas Aircraft Co	1	1	1 1	115	59 1/2 Jan 60 1/2 Jan
Dresser Industries	50c	50c	50c 50c	125	22 1/2 Feb 26 1/4 Apr
duPont de Nemours & Co	5	5	5 5	105	80 7/8 May 90 Jan
Eastern Air Lines	1	1	1 1	173	22 1/2 Apr 28 1/2 Jan
Eastman Kodak Co	10	10	10 10	162	43 Apr 46 Jan
Electrical Products	4	4	4 4	374	9 3/8 May 12 Jan
Emerson Radio & Phono (Un)	5	5	5 5	25	13 3/4 Mar 15 1/4 Mar
Erie Railroad	1	1	1 1	103	19 Feb 21 3/8 May
Exeter Oil Co class A	1	1	1 1	4,500	57 1/2c Apr 70c Jan
Farmers & Merchants Bank	100	100	100 100	2	320 Apr 410 Feb
Garrett Corporation	2	2	2 2	41	22 3/4 May 25 1/4 Mar
General Electric Co (Un)	1	1	1 1	663	54 3/4 Feb 59 1/2 Jan
General Foods Corp (Un)	1	1	1 1	109	41 1/4 Apr 44 Feb
General Motors Corp common	5	5	5 5	1,412	50 Feb 55 3/8 May
General Paint common	1	1	1 1	100	13 May 14 3/8 Jan
General Public Utilities (Un)	5	5	5 5	210	21 Jan 22 1/2 Mar
General Telephone	20	20	20 20	394	30 3/8 Mar 31 1/2 May
Gladding McBean & Co	10	10	10 10	100	13 3/4 Jan 17 Feb
Glidden Co (Un)	1	1	1 1	12	37 Apr 42 1/2 Jan
Goodyear Tire & Rubber common	1	1	1 1	242	41 1/4 May 45 1/8 Jan
Graham-Paige Motors (Un)	1	1	1 1	109	2 3/4 May 3 3/8 Feb
Great Northern Ry preferred (Un)	1	1	1 1	60	48 1/2 Mar 51 3/8 Jan
Greyhound Corp (Un)	3	3	3 3	307	11 1/4 Mar 11 3/8 Feb
Grumman Aircraft Engine	1	1	1 1	200	25 May 25 1/2 Feb
Gulf Oil	25	25	25 25	245	54 1/2 Apr 57 1/4 Mar
Hancock Oil Co new class A	1	29 3/8	29 1/2 30	1,395	27 3/4 Apr 35 3/4 Apr
Hilton Hotels Corp	5	5	5 5	35	14 1/4 Jan 16 Mar
Holly Development Company	1	1	1 1	21,300	2.25 Jan 2.90 May
Honolulu Oil Corp	1	56 1/4	56 1/4 56 1/4	109	55 1/2 May 67 3/4 Jan
Hudson Motor Car Co	12.50	12.50	12 1/2 14 1/2	25	12 3/4 Feb 14 3/4 May
Imperial Development	25c	25c	25c 25c	5,000	2c Feb 3c Mar
Independent Exploration Co	33 1/2c	33 1/2c	33 1/2c 33 1/2c	1,215	11 Jan 17 1/2 Feb
Intercoast Petroleum Corp	10	1.50	1.45 1.50	1,600	1.40 Apr 1.75 Jan
International Harvester	1	1	1 1	25	31 3/8 May 35 3/8 Jan
Inter Nickel Co of Canada Ltd (Un)	1	1	1 1	84	44 3/4 Mar 47 3/8 Jan
International Paper (Un)	7 1/2	7 1/2	7 1/2 7 1/2	45	42 3/4 May 50 3/8 Feb
Int'l Tel & Tel Corp (Un)	1	1	1 1	258	15 1/2 Feb 17 3/8 Apr
Jade Oil Company	10c	10c	10c 10c	1,300	13c Mar 27c May
Jones & Laughlin Steel (Un)	10	10	10 10	445	21 1/2 May 25 1/2 Jan
Kaiser Aluminum & Chemical	1	1	1 1	174	27 May 36 1/2 Jan
Kaiser-Frazier Corp	1	5	5 5	1,115	5 Apr 6 3/8 Feb
Kansas Power & Light (Un)	1	1	1 1	47	17 1/2 Mar 18 1/2 Feb
Kennecott Copper Corp (Un)	1	1	1 1	74	74 Apr 90 3/8 Jan
Kern County Land Co	2.50	2.50	2.50 2.50	517	41 Feb 57 1/2 Apr
Kropp Forge Co	33 1/2c	33 1/2c	33 1/2c 33 1/2c	100	3 3/8 May 4 3/4 Feb

## STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
Lane-Wells Co	1	1	1 1	190	20 1/2 Feb 24 1/2 Jan
Lincoln Petroleum Co	10c	92 1/2c	a22 3/4 a23 1/4	2,600	90c May 1.15 Jan
Lockheed Aircraft Corp	1	1	1 1	511	18 1/2 Apr 24 Jan
Loew's Inc (Un)	1	1	1 1	420	15 1/2 May 18 1/4 Jan
Martin (Glenn L)	1	1	a10 1/2 a10 3/4	50	9 3/4 Apr 12 1/2 Jan
Mascot Oil Co	1	1	1.25 1.35	3,500	1.25 May 2.00 Jan
McKesson & Robbins Inc (Un)	18	18	a43 a43	60	40 3/4 May 43 Apr
Middle South Utilities (Un)	1	23 1/4	23 1/4 23 1/4	565	21 1/2 Feb 23 3/4 May
Minnesota Power & Light (Un)	1	1	a34 a34	50	34 3/4 Feb 34 3/4 Feb
Montana Power Co (Un)	1	1	27 1/4 27 1/4	480	27 1/4 May 29 1/2 Feb
Montgomery Ward & Co Inc (Un)	1	a59	a58 1/2 a59 1/2	374	59 1/4 May 65 Jan
Motorola Inc (Un)	1	1	a66 1/2 a66 1/2	23	55 1/2 Jan 71 3/4 Mar
Mt Diablo Co	3	2.70	2.70 2.70	100	2.65 May 4.00 Jan
Nash-Kelvinator Corp (Un)	5	5	19 1/4 19 1/4	350	18 May 21 1/4 Apr
National City Lines	1	1	a10 1/2 a10 1/2	25	10 Mar 10 Mar
National Distillers Prod Corp (Un)	1	1	25 1/2 25 1/2	320	25 1/2 May 32 3/4 Jan
National Gypsum Co	1	1	22 1/2 22 1/2	227	21 3/4 Apr 22 3/4 Apr
National Supply	10	10	32 1/2 32 1/2	365	29 1/2 Feb 34 Mar
New York Central RR (Un)	1	1	18 1/2 19 1/4	375	18 1/2 Jan 21 Jan
North Amer Aviation Inc (Un)	1	1	15 1/2 15 1/2	217	15 May 17 1/2 Jan
North American Co (Un)	1	1	a21 a21 1/2	136	19 1/4 Jan 21 1/2 Apr
Northern Pacific Railway Co (Un)	100	100	77 77	170	59 1/2 Feb 92 1/2 Mar
Northrop Aircraft	1	1	12 3/4 12 3/4	150	11 3/4 Apr 15 3/4 Jan
Oceanic Oil Co	1	3 3/4	3 3/4 3 3/4	10,440	2.10 Jan 4 Mar
Ohio Edison Co (Un)	8	8	33 3/4 33 3/4	130	33 3/4 Jan 34 3/4 Jan
Ohio Oil Company (Un)	1	1	a56 1/4 a56 1/4	51	57 Mar 59 3/4 Mar
Pacific Finance Co of Calif	10	a27 1/4	a27 1/4 a28 1/4	72	26 Jan 28 1/2 May
Pacific Gas & Elec common	25	25	33 1/2 33 1/2	1,334	33 1/4 Apr 35 3/4 Jan
6% preferred	25	25	a33 1/4 a33 1/4	720	31 1/2 Jan 33 May
5 1/2% preferred	25	25	29 1/2 29 1/2	173	29 1/2 Feb 29 1/2 Apr
5% red preferred	25	26 3/8	26 3/8 26 3/8	500	25 1/2 Jan 26 3/8 Mar
Pacific Indemnity	10	10	a50 1/4 a50 1/4	25	50 1/2 Mar 59 Jan
Pacific Lighting Corp common	1	1	50 1/2 50 1/2	421	50 Apr 52 1/2 Jan
Pacific Petroleum Ltd	1	13 1/4	13 1/4 13 1/4	200	9 3/4 Jan 14 3/4 Apr
Pacific Tel & Tel common	100	110	110 110 1/4	23	109 Apr 112 Mar
Preferred	100	100	145 145	10	145 May 145 May
Pacific Western Oil common	4	23 3/4	23 3/4 24 1/4	300	21 1/2 Jan 26 1/4 Mar
Packard Motor Car (Un)	1	1	4 3/4 4 3/4	260	4 3/4 Mar 4 3/4 Jan
Pan American World (Un)	2.50	2.50	9 1/4 10	625	9 3/4 May 11 3/4 Jan
Paramount Pictures (Un)	1	a26 1/2	a26 1/2 a27 1/4	117	26 Jan 29 Feb
Penney (J C) Co	1	1	a66 1/2 a67 1/4	108	108 Apr 108 Apr
Pennsylvania Railroad (Un)	50	50	18 1/2 18 1/2	245	17 3/4 Apr 20 Jan
Pepsi-Cola Co (Un)	33 1/2c	33 1/2c	9 3/8 10	740	8 3/8 Feb 10 1/2 Apr
Phelps Dodge Corp new com (Un)	12.50	a35 3/8	a35 3/8 a36 3/8	335	34 1/4 May 36 3/8 Apr
Phinco Corp (Un)	3	3	28 1/2 28 1/2	165	27 Jan 32 1/4 Apr
Phillips Petroleum	1	1	a54 1/4 a55	234	51 Mar 57 3/8 Mar
Pullman Incorporated (Un)	1	a42	a41 1/2 a42	100	40 Mar 42 3/8 Jan
Radio Corp of America (Un)	1	25 1/2	25 1/2 25 1/2	684	23 3/4 Jan 28 3/4 Apr
RKO Pictures Corp (Un)	1	4	4 4	500	3 3/4 Apr 4 3/4 Jan
RKO Theatres Corp (Un)	1	1	3 3/4 3 3/4	100	3 3/4 Apr 4 Jan
Remington Rand	50c	50c	a18 1/2 a18 1/2	33	18 3/8 Apr 19 Mar
Republic Pictures (Un)	50c	50c	4 3/4 4 3/4	300	4 Feb 5 Jan
Reserve Oil & Gas Co	1	15 3/8	15 3/8 16	642	12 1/2 Mar 17 3/4 Apr
Rexall Drug Inc	2.50	2.50	5 1/2 5 1/2	622	5 1/2 May 6 3/8 Jan
Rheem Mfg Co	1	a25 1/2	a25 1/2 a27 1/4	515	26 1/2 May 32 1/2 Feb
Rice Ranch Oil Co	1	1.05	95c 1.05	2,250	70c Feb 1.10 Feb
Richfield Oil Corporation	1	1	62 1/2 62 1/2	311	53 1/2 Feb 64 1/2 May
Ryan Aeronautical	1	1	9 1/2 9 1/2	445	9 3/4 May 11 Feb
Safeway Stores Incorporated	5	32 3/8	32 1/4 32 3/8	532	29 1/2 Feb 32 3/8 Jan
St Regis Paper Co (Un)	5	5	20 1/2 20 1/2	256	16 1/2 Jan 24 Feb
Schenley Industries (Un)	1.40	1.40	a26 1/4 a26 1/4	92	25 1/2 May 33 Jan
Seaboard Finance Co	1	22 1/4	22 1/4 22 1/4	866	19 3/8 Jan 22 1/4 May
Sears Roebuck & Company	1	a53 1/4	a52 3/4 a53 1/4	161	53 May 56 3/8 Jan
Shell Oil Company	15	a76 1/4	a76 1/4 a80 1/4	145	71 1/2 Jan 85 Mar
Sinclair Oil Corp	1	1	44 1/2 45	735	42 3/8 Feb 47 Jan
Socony-Vacuum Oil Co Inc (Un)	15	15	37 1/2 38 1/2	997	34 3/4 Jan 4



## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 16

## Midwest Stock Exchange

A compilation of the round-lot transactions only.

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Abbott Laboratories	5	57	56 1/2	57	57	200	53 Apr	64 1/2 Jan
Acme Steel Co	10	27 1/2	27	27 1/2	27 1/2	1,000	25 1/2 May	30 Jan
Adams (J D) Mfg Co	1	15 1/2	15 1/2	15 1/2	15 1/2	50	15 1/2 May	16 1/2 Jan
Admiral Corp	1	26	26	26	26	100	25 Jan	29 1/2 Apr
Advanced Alum Castings	5	7	7 1/2	7 1/2	7 1/2	100	7 Apr	9 Jan
Aetna Ball & Roller Bearing	5	7	7 1/2	7 1/2	7 1/2	100	7 1/2 Mar	8 1/2 Jan
Affiliated Gas Equip	1	8 1/2	8 1/2	8 1/2	8 1/2	300	8 1/2 May	9 1/2 Jan
Allied Laboratories	1	29 1/2	29 1/2	29 1/2	29 1/2	400	28 1/2 Apr	34 Jan
American Airlines (Un)	1	12 1/2	12 1/2	12 1/2	12 1/2	800	12 1/2 May	16 1/2 Jan
American Investment Co (Ill)	1	21 1/2	21 1/2	21 1/2	21 1/2	100	20 Jan	21 1/2 May
American Rad & Stand San (Un)	1	15 1/2	15 1/2	15 1/2	15 1/2	700	15 1/2 Mar	16 1/2 Apr
American Tel & Tel Co	100	155 1/2	154 1/2	155 1/2	155 1/2	1,300	153 1/2 Apr	157 1/2 Feb
Anaconda Copper Mining (Un)	50	43 1/2	43 1/2	43 1/2	43 1/2	300	42 May	55 1/2 Jan
Armour & Co (Ill) common	5	9 1/2	9 1/2	10 1/2	10 1/2	1,700	9 1/2 May	12 1/2 Jan
Asbestos Manufacturing Co	1	1	1	1	1	100	1 Jan	1 Mar
Ashland Oil & Refin new com w i	1	18	18	18 1/2	18 1/2	2,100	17 1/2 May	23 1/2 Mar
Rights w i	1/64	1/64	1/64	1/64	1/64	507,700	1/64 May	3/64 May
Atchafalaya Corp	4	7	7	7 1/2	7 1/2	100	7 Apr	8 1/2 Jan
Automatic Washer Co	3	1	1 1/2	1 1/2	1 1/2	300	1 1/2 May	2 Jan
Avco Mfg Corp	3	7	7	7 1/2	7 1/2	200	7 Jan	7 1/2 Feb
Baldwin-Lima-Hamilton	13	39	39	40	40	300	39 May	43 1/2 Jan
Bastian-Blessing Co	1	17 1/2	17 1/2	17 1/2	17 1/2	1,150	17 May	21 1/2 Jan
Beiden Mfg Co	10	47 1/2	47 1/2	48 1/2	48 1/2	300	46 Apr	53 1/2 Jan
Bendix Aviation Corp	5	1 1/2	1 1/2	1 1/2	1 1/2	100	1 1/2 Mar	1 1/2 Mar
Benguet Consol Mining Co (Un)	1	5 1/2	5 1/2	5 1/2	5 1/2	3,500	5 1/2 May	7 1/2 Feb
Berghoff Brewing Corp	1	47 1/2	47 1/2	48 1/2	48 1/2	900	46 1/2 May	54 1/2 Jan
Bethlehem Steel Corp (Un)	1	17	17	17	17	100	17 Apr	19 1/2 Apr
Binks Manufacturing Co	5	13 1/2	13 1/2	13 1/2	13 1/2	750	12 1/2 May	13 1/2 Jan
Booth Fisheries Corp	5	16 1/2	16 1/2	16 1/2	16 1/2	50	15 1/2 Apr	18 Jan
Borg (George W) Corp	10	69	69	69	69	100	61 1/2 Jan	70 Mar
Borg-Warner Corp	5	14	14 1/2	14 1/2	14 1/2	300	13 1/2 Apr	14 1/2 Apr
Burdick Corp	8	29 1/2	29 1/2	29 1/2	29 1/2	50	29 1/2 Mar	35 1/2 Jan
Burkhardt (F) Manufacturing	1	17 1/2	17 1/2	17 1/2	17 1/2	200	17 1/2 May	18 Mar
Burroughs Adding Machine	15	13 1/2	13 1/2	13 1/2	13 1/2	400	12 1/2 Feb	13 1/2 Jan
Butler Brothers common	1	35 1/2	35 1/2	36 1/2	36 1/2	1,100	33 1/2 Feb	40 Apr
Canadian Pacific (Un)	25	2 1/2	2 1/2	2 1/2	2 1/2	300	2 1/2 Mar	2 1/2 Jan
Carr-Consolidated Biscuit	1	16 1/2	16 1/2	17	17	400	16 1/2 Apr	17 1/2 Jan
Centlivre Brewing Corp	50c	15 1/2	15 1/2	15 1/2	15 1/2	25	9 1/2 May	10 1/2 Jan
Central & South West Corp	5	15 1/2	15 1/2	15 1/2	15 1/2	100	14 1/2 Jan	16 1/2 Apr
Century Electric Co	10	36	35 1/2	36	36	600	33 1/2 Jan	36 1/2 May
Certain-teed Products (Un)	1	15 1/2	15 1/2	15 1/2	15 1/2	100	14 1/2 Jan	16 1/2 Apr
Chesapeake & Ohio (Un)	25	15 1/2	15 1/2	15 1/2	15 1/2	200	15 May	15 1/2 May
Chicago & Southern Air Lines Inc	1	17	17 1/2	17 1/2	17 1/2	400	15 1/2 Jan	18 1/2 Apr
Chicago Corp common	1	20 1/2	20 1/2	20 1/2	20 1/2	500	19 1/2 Feb	24 Mar
Chicago Milwaukee St Paul & Pacific Ry common	1	100 1/4	100	100 1/4	100	94 Jan	104 Apr	104 Apr
Chicago Towel Co common	25	74 1/2	74	76	76	1,200	68 1/2 Feb	76 1/2 May
Chrysler Corp	1	22 1/2	22 1/2	22 1/2	22 1/2	2,100	22 1/2 May	26 1/2 Jan
Cleveland Cliffs Iron common	1	81	81	81 1/2	81 1/2	250	80 Jan	84 Mar
4 1/2% preferred	100	19 1/2	19	19 1/2	19 1/2	400	18 1/2 Mar	25 Jan
Clinton Foods Inc	1	15 1/2	15 1/2	15 1/2	15 1/2	100	15 Apr	16 1/2 Jan
Columbia Gas System (Un)	25	33 1/2	33 1/2	33 1/2	33 1/2	3,000	30 1/2 Jan	33 Mar
Commonwealth Edison common	25	33 1/2	33 1/2	33 1/2	33 1/2	300	31 1/2 Jan	33 Mar
\$1.32 convertible preferred	25	35 1/2	35 1/2	35 1/2	35 1/2	500	34 1/2 Jan	36 1/2 Mar
Consumers Power Co	1	8	8	8	8	100	7 1/2 Apr	9 Jan
Continental Motors Corp	25	33 1/2	33 1/2	33 1/2	33 1/2	100	33 May	38 1/2 Jan
Crane Company	1	7 1/2	7 1/2	7 1/2	7 1/2	100	7 1/2 May	9 1/2 Jan
Curtiss-Wright (Un)	1	9 1/2	9 1/2	9 1/2	9 1/2	100	8 1/2 Jan	10 May
Detroit & Cleveland Nav (Un)	5	11 1/2	10 1/2	11 1/2	11 1/2	350	10 1/2 Feb	13 1/2 Feb
Dodge Mfg Corp	10	5 1/2	5 1/2	5 1/2	5 1/2	700	4 1/2 Jan	5 1/2 Apr
Domestic Finance Corp	1	16	16	16	16	200	16 May	19 1/2 Apr
Du Pont Laboratories Inc (Alan B)	10c	83 1/4	83 1/4	83 1/4	83 1/4	200	80 May	91 1/4 Jan
Class A	5	22 1/2	22 1/2	22 1/2	22 1/2	100	22 1/2 May	22 1/2 May
du Pont (E I) de Nemours (Un)	1	43 1/2	43 1/2	43 1/2	43 1/2	600	43 Apr	47 1/2 Jan
Eastern Air Lines	1	14 1/2	14 1/2	14 1/2	14 1/2	200	13 Jan	16 Jan
Eastman Kodak (Un)	10	11 1/2	11 1/2	11 1/2	11 1/2	600	9 1/2 Mar	12 1/2 Apr
Falstaff Brewing Corp	1	7 1/2	7 1/2	7 1/2	7 1/2	2,050	7 Feb	7 1/2 Apr
Flour Mills of America Inc	5	6 1/2	6 1/2	6 1/2	6 1/2	900	6 1/2 May	8 1/2 Jan
Four-Wheel Drive Auto	10	57	57	57	57	500	52 1/2 Jan	57 May
Gamble-Skogmo Inc	5	2 1/2	2 1/2	2 1/2	2 1/2	3,600	2 1/2 May	2 1/2 Jan
General Amer Transportation	1	58	58 1/2	58 1/2	58 1/2	800	54 1/2 Feb	59 1/2 Jan
General Box Corp	1	43 1/2	43 1/2	43 1/2	43 1/2	100	41 1/2 Apr	44 1/2 Jan
General Electric Co (Un)	1	54 1/2	54 1/2	55 1/2	55 1/2	2,000	50 Feb	55 1/2 May
General Foods Corp	5	31 1/2	31	31 1/2	31 1/2	600	29 1/2 Apr	31 1/2 May
General Motors Corp	20	7	7	7 1/2	7 1/2	1,500	7 May	9 1/2 Jan
General Telephone Corp	1	31 1/2	31 1/2	31 1/2	31 1/2	200	30 1/2 Jan	33 1/2 Mar
Gibson Refrigerator Co	1	35 1/2	35 1/2	35 1/2	35 1/2	100	34 1/2 May	42 1/2 Jan
Gillette Safety Razor Co	1	41	41 1/2	41 1/2	41 1/2	400	40 1/2 May	47 1/2 Jan
Glidden Co (Un)	1	7 1/2	7 1/2	7 1/2	7 1/2	750	7 1/2 Mar	8 1/2 Feb
Goodyear Tire & Rubber Co	1	2 1/2	2 1/2	2 1/2	2 1/2	600	2 1/2 May	3 1/2 Feb
Gossard (W H) Co	1	13 1/2	13 1/2	14	14	300	12 1/2 Apr	14 1/2 Jan
Graham-Paige Motors (Un)	1	19 1/2	19 1/2	19 1/2	19 1/2	650	18 1/2 May	20 1/2 Feb
Gray Drug Stores	1	16 1/2	16 1/2	17	17	19 1/2 Feb	19 1/2 Feb	19 1/2 Feb
Great Lakes Dredge & Dock	1	11 1/2	11 1/2	11 1/2	11 1/2	500	11 1/2 Jan	11 1/2 Feb
Greif Bros Cooperage class A	1	17 1/2	17 1/2	17 1/2	17 1/2	450	17 Apr	22 1/2 Jan
Greyhound Corp (Un)	3	51 1/2	51 1/2	52 1/2	52 1/2	200	51 May	58 1/2 Jan
Griesedieck Western Brewery	2	16	16	16	16	100	15 1/2 Mar	16 Apr
Gulf Oil Corp	25	6	6	6	6	2,750	5 1/2 Apr	6 Jan
Hall Printing	5	23 1/4	23 1/4	23 1/4	23 1/4	250	21 1/2 Jan	23 Apr
Hallucaters Co	1	21 1/2	21 1/2	21 1/2	21 1/2	750	20 Apr	24 1/2 Jan
Hammond Instrument Co	1	10	10	10	10	100	9 1/2 Jan	11 1/2 Feb
Helleman (G) Brewing Co	1	39 1/2	39 1/2	39 1/2	39 1/2	400	38 1/2 Feb	42 1/2 Jan
Hein Werner Corp	3	3 1/2	3 1/2	3 1/2	3 1/2	200	3 Apr	3 1/2 Feb
Hibbard Spencer Bartlett	25	25 1/2	25 1/2	25 1/2	25 1/2	100	24 1/2 Apr	26 Jan
Hupp Corporation	1	5	5	5 1/2	5 1/2	200	4 Feb	5 1/2 Apr
Huttig Sash & Door common	5	48 1/2	48 1/2	49	49	126	43 Feb	49 1/2 Apr
Hydraulic Press Brick common	50	11 1/2	10 1/2	12	12	1,150	10 Feb	12 May
\$6 preferred	1	18 1/2	18 1/2	18 1/2	18 1/2	550	18 Feb	19 1/2 Jan
Illinois Brick Co	10	12 1/2	12 1/2	12 1/2	12 1/2	200	12 Apr	16 1/2 Jan
Illinois Central RR	100	34 1/2	34 1/2	34 1/2	34 1/2	1,100	34 1/2 May	37 1/2 Mar
Independent Pneumatic Tool	1	43 1/2	43 1/2	45 1/2	45 1/2	700	43 1/2 May	51 Jan
Indiana Steel Products Co	1	32 1/2	32 1/2	32 1/2	32 1/2	150	32 1/2 Mar	37 Jan
Indianapolis Power & Light	1	33 1/2	33 1/2	34	34	400	33 1/2 Apr	41 Jan
Inland Steel Co	1	10 1/2	10 1/2	10 1/2	10 1/2	300	10 1/2 May	14 1/2 Jan
Interlake Steamship Co	1	45 1/2	45 1/2	46	46	200	43 May	50 1/2 Feb
International Harvester	1	36 1/2	36 1/2	36 1/2	36 1/2	600	36 1/2 May	38 1/2 Jan
International Mineral & Chemical	15	16 1/2	16 1/2	16 1/2	16 1/2	400	15 1/2 Feb	17 1/2 Apr
International Packers Ltd	1	9 1/2	9 1/2	9 1/2	9 1/2	1,400	8 1/2 Jan	9 1/2 Mar
International Paper (Un)	7.50	25 1/2	25 1/2	25 1/2	25 1/2	600	25 1/2 May	27 1/2 Feb
International Shoe Co	1	22 1/2	22 1/2	22 1/2	22 1/2	400	22 1/2 May	25 1/2 Jan
Interstate Tel & Tel (Un)	3.50	22 1/2	22 1/2	22 1/2	22 1/2	400	22 May	25 1/2 Jan
Iowa Illinois Gas & Elec (Un)	10	25 1/2	25 1/2	25 1/2	25 1/2	600	25 1/2 May	27 1/2 Feb
Iowa Power & Light (Un)	10	22 1/2	22 1/2	22 1/2	22 1/2	400	22 1/2 May	25 1/2 Jan
Rights	1	22 1/2	22 1/2	22 1/2	22 1/2	11,200	22 May	25 1/2 Jan
Jones & Laughlin Steel Corp	10	22 1/2	22 1/2	22 1/2	22 1/2	400	22 May	25 1/2 Jan

For footnotes see page 43.

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1		
		Last	Low	High	for Week	Low	High	
Kansas City Power & Light	1	28 1/4	28 1/4	100	27	Jan	29 1/4	Mar
Kansas Power & Light (Un)	8.75	17 3/4	17 3/4	300	16 1/2	Jan	17 1/2	Feb
Katz Drug Co	1	8 1/2	9 1/4	450	8	Apr	11	Jan
Kelley Island Lime & Transport	1	20	20 1/2	400	19 1/2	May	23	Mar
Kennecott Copper Corp	1	76 1/2	76 3/4	200	70 1/2	May	91 1/2	Mar
Knapp Monarch Co	1	4 1/2	4 3/4	400	4 1/4	Apr	4 3/4	Jan
Koppers Co Inc	1	43 1/2	44 1/4	200	42 1/2	Apr	49 1/2	Jan
Kropp Forge Co	33 1/2 c	3 1/2	3 3/4	150	3 1/2	May	5 1/2	Jan
Laclede-Christy Co	5	15 1/2	15 3/4	300	15	Jan	16 1/4	Feb
Laclede Gas Co (Un)	4	8 1/4	8 1/2	1,600	8 1/4	Mar	8 1/2	Jan
Lamson & Sessions Co	10	15 1/2	15 3/4	400	15 1/2	Apr	18	Jan
Leath & Co common	1	16 1/2	16 3/4	450	16	Apr	17 1/2	Mar
\$2.50 preferred	1	38 1/2	38 3/4	10	38	Jan	40	Feb
Libby McNeil & Libby	7	7 3/4	7 1/2	900	7 1/2	May	8 1/4	Jan
Lincoln Printing Co common	1	19 1/4	19 3/4	200	19	Apr	20 1/4	Jan
Lion Oil Co	1	40 1/2	40 3/4	400	40 1/2	May	45	Mar
Loneragan Mfg class B	1	2 1/4	2 3/4	100	2 1/2	Apr	3 1/2	Mar
Marshall Field & Co	1	25	24 3/4	25	24 1/2	May	27	Jan
Medusa Portland Cement Co	1	37	37 1/2	150	36 1/2	May	40 1/2	Mar
Metropolitan Brick Inc	4	6	6 1/4	600	5 3/4	Mar	6 3/4	Jan
Mickleberry's Food Products	1	8 1/2	8 3/4	100	8 1/4	Jan	9 1/4	Feb
Middle South Utilities	1	22 3/4	23 1/4	1,100	20 1/2	Apr	23 1/4	May
Miller & Hart Inc common	1	3 3/4	3 1/2	450	3 3/4	Apr	4 1/4	Jan
\$1 prior preferred	10	12 1/2	12 3/4	50	12 1/2	Mar	13	Jan
Minneapolis Brewing Co	1	12 1/4	12 1/2	100	12	Jan	14	Jan
Mississippi River Fuel	10	36 3/4	36 1/2	300	34 1/2	Jan	37 1/2	Feb
Missouri Portland Cement	25	25 1/2	25 3/4	1,000	25	Apr	26 1/2	Jan
Monroe Chemical Co common	1	2 1/2	2 1/2	100	2	Jan	3	Jan
Muter Company	50 c	8	8 1/4	1,700	7 1/2	Jan	9 1/2	Feb
Nash-Kelvinator Corp (Un)	5	19 1/2	19 1/4	300	18	Apr	21 1/2	Mar
National Standard Co	10	40	40	100	39 1/4	May	43	Jan
National Tile & Mfg	1	7 1/2	7 1/2	300	7 1/2	May	9 1/2	Feb
New York Central RR (Un)	1	18 1/2	19	900	18 1/2	Jan	21 1/4	Jan
North Amer Aviation (Un)	1	15 1/2	15 1/2	300	15 1/2	Apr	17 1/2	Jan
North American Co (Un)	10	21 1/2	21 1/4	4,600	19 1/2	Jan	21 1/2	Apr
Northern Illinois Corp	1	9 1/2	9 1/2	550	9 1/4	Jan	10	Jan
Northern States Power (Minn) com	5	10 3/4	10 3/4	2,600	10 1/2	Jan	11 1/2	Mar
Northwestern Bancorporation	1	38	37 1/2	3,550	34 1/2	Mar	39 1/2	Apr
Rights	1	11 1/4	11 1/4	396,410	11	May	11 1/4	May
Nunn Bush Shoe Co	2 1/2	14 1/2	14 1/2	10	14	Apr	15 1/2	Apr
Oak Mfg Co	1	15 1/2	15 1/2	750	15 1/2	Jan	16 1/2	Mar
Ohio Edison Co	8	33 1/2	33 3/4	600	33 1/2	Jan	34 1/2	Mar
Packard Motor Car (Un)	1	4 3/4	4 3/4	4,700	4 1/4	Apr	4 3/4	Jan
Pan American World Airways (Un)	1	9 3/4	9 3/4	300	9 1/4	Apr	11 1/4	Jan
Parker Pen class A	2	13 1/2	13 1/2	100	13	Apr	15	Jan
Class B	2	13 1/2	13 1/2	200	12 1/2	Apr	15	Jan
Peabody Coal Co common	5	6 3/4	6 3/4	100	6 1/4	Apr	8 1/2	Jan
Pennsylvania RR	50	18 1/2	18 1/2	500	17 1/2	Mar	20 1/2	Jan
Pepsi-Cola Co (Un)	33 1/2 c	9 1/2	10	500	8 1/2	Feb	10 1/2	Apr
Phelps Dodge Corp new common	12 1/2	35 1/2	35 1/2	600	33 1/4	May	36 1/2	May
Philco Corp	3	28 3/4	28 3/4	100	27 1/2	Feb	32 1/4	Apr
Phillips Petroleum Co	1	54 3/4	54 3/4	100	48 3/4	Feb	58 1/2	Mar
Potter Co (The)	1	13	13	50	12 1/2	Apr	13 1/2	Feb
Public Service Co of Indiana com	1	30	30 1/2	200	29 1/4	Apr	31 1/4	Feb
Pure Oil Co (Un)	1	61 1/2	61 1/2	100	59	May	68 1/2	Jan
Quaker Oats Co	5	27 1/2	27 1/2	1,200	25 1/2	Apr	28 1/2	Jan
Radio Corp of America (Un)	1	25 1/4	25 1/4	900	23 1/2	Jan	25	Apr
RKO Pictures Corp (Un)	1	4	4	100	2 1/4	Apr	4 1/4	Jan
RKO Theatres Corp (Un)	1	3 1/4	3 1/4	100	3 1/4	May	4	Jan
Raytheon Manufacturing Co	5	8 1/4	8 1/4	100	8 1/4	May	11	Jan
Republic Steel Corp (Un)	1	39 1/2	39 1/2	400	38 1/2	May	44	Jan
Rexall Drug (Un)	2.50	5 1/2	5 1/2	200	5 1/2	May	6 1/2	Jan
Richman Bros Co	1	33 1/4	33 1/4	550	32 1/2	Apr	39 1/4	Jan
St Louis Public Service A com	1	10 3/4	10 3/4	2,900	8 1/2	Jan	11 1/2	May
St Regis Paper Co	5	20	20	500	16 1/2	Jan	24 1/2	Feb
Sangamo Electric Co	10	19 1/2	19 3/4	200	18 3/4	May	20 3/4	Jan
Shenley Industries (Un)	1.40	26 1/2	26 1/2	100	26 1/4	May	33	Jan
Sears Roebuck & Co	1	53 1/2	53 1/2	500	50 3/4	Feb	56 1/2	Jan
Securities Investment Co of	1	19	19 1/2	800	11	Jan	20 1/2	Apr
St Louis common	10	88	90	22	80	Jan	90	May
5% conv preferred	100	88	90	22	80	Jan	90	May
Serrick Corp class B common	1	14 1/2	14 1/2	200	13 1/2	Mar	15	Jan
Shell Oil Co	15	78 1/4	78 1/4	100	68	Feb	83 1/2	Mar
Shellmar Corp	6	33 1/2	33 1/2	1,700	32	Feb	36 1/2	Jan
Signode Steel Strapping Co	1	17	17	200	17	Jan	19 1/4	Mar
Sinclair Oil Corp	1	44	45	1,100	42 1/2	Feb	47 1/2	Jan
Society Brand Clothes Inc	1	4 1/2	4 1/2	50	4 1/2	May	5 1/2	Mar
Socony Vacuum Oil (Un)	15	37 1/2	37 1/2	300	34 1/2	Jan	40 1/2	Jan
South Bend Lathe Works	5	22	22 1/2	750	22	May	27	Feb
Southern Co (Un)	5	13 1/2	13 1/2	2,600	12 1/2	Jan	13 1/2	Apr
Southern Pacific Co (Un)	1	72 1/2	73 1/4	500	60 1/4	Jan	75	Apr
Spiegel Inc	2	9	9	100	8 1/2	Apr	10 1/2	Jan
Warrants	1	2 1/2	2 1/2	200	2 1/2	Mar	3	Jan
Standard Dredging Corp	1	54 1/4	54 1/4	100	50 1/2	Apr	57 1/2	Jan
Standard Oil of California	4	80	80 1/4	300	75	Jan	91 1/2	Mar
Standard Oil of Indiana	25	76	75 1/2	500	73 1/2	May	85	Jan
Standard Oil N J (Un)	15	41 1/4	41 1/4	200	40	May	47 1/2	Jan
Standard Oil Co (Ohio)	10	13 1/2	13 1/2	500	13 1/2	May	15 1/2	Jan
Standard Railway Equip	1	14 1/2	14 1/2	100	13 1/2	Jan	15 1/2	Jan
Sterling Aluminum Products	5	19 1/4	19 1/4	300	18 1/2	Apr	20 1/2	Feb
Stewart-Warner Corp	5	9 1/2	9 1/2	1,400	9 1/4	Mar	10 1/2	Jan
Stone Container Corp	1	20	20 1/2	150	19 1/2	Mar	22	Jan
Storkline Furniture Corp	10	37 1/2	38 1/2	700	32	Feb	39 1/2	Mar
Studebaker Corp (Un)	1	27 1/2	28	1,000	27 1/2	May	33 1/2	Apr
Sunbeam Corp new common	1	14	14 1/4	550	13 1/2	Apr	16	Jan
Sundstrand Machine Tool	5	21 1/4	21 1/4	1,300	20 1/2	Jan	24 1/2	Jan
Sunray Oil Corp (Un)	1	31 1/2	31 1/2	800	31	Apr	35 1/4	Jan
Swift & Co	25	55	55	300	53 1/2	Feb	60	Jan
Texas Co (The)	1	36 1/2	36 1/2	700	32 1/2	Jan	37	May
Texas Utilities Co	5	46 1/4	45 1/2	700	44 1/2	Jan	47 1/2	Jan
Thompson Products	5	13 1/2	13 1/2	700	13	Mar	14 1/2	Apr
Thor Corp	5	19 1/2	20 1/4	200	18 1/2	Apr	20 1/4	May
Timken Detroit Axel Co	5	11	11 1/2	800	10 1/2	Jan	11 1/2	Mar
Toledo Edison Co	5	26	26 1/2	1,200	22 1/4	Feb	26 1/2	Jan
Trane Co (The)	2	19 1/4	19 1/4	100	19 1/4	May	23	Jan
Trans World Airlines Inc	5	2 1/4	2 1/4	700	2 1/4	Apr	3 1/4	Jan
Traveler Radio Corp	1	14 1/4	14 1/4	400	13 1/2	Feb	15 1/4	Jan
Tri Continental Corp	1	17 1/2	17 1/2	200	16 1/2	Jan	20 1/4	Feb
Truax-Traer Coal common	1	52	52	30	50	Jan	52	Mar
208 So La Salle St Corp	1	60 1/4	60 1/4	1,700	57 1/2	Feb	64 1/2	Jan
Union Carbide & Carbon	1	25 1/2	26 1/4	200	25 1/2	Apr	33 1/2	Jan
United Air Lines Inc (Un)	10	24 3/4	24 3/4	500	24 1/2	May	27	Apr
U S Rubber Co new common	5	37 1/2	37 1/2	2,000	37 1/2	May	42 1/2	Jan
V S Steel Corp	1	11 1/4	11 1/4	50	11 1/4	May	13 1/4	Apr
Van Dorn Iron Works	1	36 1/2	36 1/2	600	35 1/2	Feb	40 1/2	Jan
Westinghouse Electric Corp	12 1/2	71 1/2	71 1/2	45	70	May	73 1/2	Jan
Wieboldt Stores Inc common	1	9	9	400	8 1/2	Feb	10 1/2	Jan
\$4.25 preferred	1	12 3/4	13	2,800	12 1/2	Jan	14 1/2	Jan
Willis-Overland Motors (Un)	1	44 1/2	44 1/2	100	44 1/2	May	50 1/2	Jan
Wisconsin Bankshares	1	12 3/4	13	100	12 1/2	Jan	14 1/2	Jan
Youngstown Sheet & Tube	5	44 1/2	44 1/2	100	44 1/2	May	50 1/2	Jan



## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 16

## Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
American Stores	100	36%	36% 36%	50	33% Apr 36% May
American Tel & Tel	100	135%	154 155%	1,980	153 Apr 157% Feb
Arundel Corporation	17	17	16 1/2 17	593	15% Jan 17% Mar
Atlantic City Elec Co	10	24%	24% 24%	879	21% Jan 24% Apr
Autocar Co	5c	7 1/2	7 1/2 7 1/2	20	7 1/2 May 9 Mar
Baldwin-Lima-Hamilton Corp	13	9 3/4	9 3/4 10 1/4	164	9 3/4 May 11% Jan
Baldwin Securities Corp	75c	3 1/4	3 1/4 3 1/4	70	3 1/4 Apr 4 Jan
Baltimore Transit Co 5% 1st pfd	100	12	11 1/2 12	257	10% Apr 14 Jan
Budd Company	1	13 1/2	13 1/2 14	178	13 1/2 Feb 14 1/2 Apr
Chrysler Corp	25	74%	73 1/2 76 1/2	514	68 Feb 76% May
Curtis Publishing Co common	13 1/2	7 1/2	7 1/2 7 1/2	1,025	6 Feb 8 1/2 Apr
Delaware Power & Light com	13 1/2	23 1/2	23 1/2 24	438	22 1/2 Apr 25 1/2 Jan
Electric Storage Battery	10	42 1/2	41 1/2 42 1/2	320	40 May 43 1/2 Mar
Fidelity & Deposit Co	10	72 1/2	72 1/2 72 1/2	29	70 1/2 Mar 73 1/2 Feb
General Motors Corp	5	55	54 55	2,767	49 1/2 Feb 56 1/2 May
Gimbel Brothers	5	15 1/2	15 1/2 15 1/2	10	15 1/2 May 17% Apr
Hires (Charles E)	1	10 1/2	10 1/2 10 1/2	50	10 1/2 May 11% Apr
Lehigh Coal & Navigation	10	8 1/4	8 1/4 8 1/4	514	8 1/4 Apr 9 1/4 Feb
Lehigh Valley RR	1	16 1/2	16 1/2 16 1/2	35	14 1/2 Feb 17 1/2 Apr
Martin (Glenn L)	1	10	10 10 1/2	85	9 1/2 Apr 14 1/2 Jan
Pennroad Corp	1	13 1/2	13 1/2 14 1/2	250	13 1/2 Mar 14 1/2 Apr
Pennsylvania Power & Light	50	28 1/2	28 1/2 29	2,012	26 1/2 Feb 29% Mar
Pennsylvania RR	50	18 1/2	18 1/2 18 1/2	2,656	17% Feb 20% Jan
Pennsylvania Salt Mfg	10	53	52 1/2 53 1/2	707	50 1/2 May 53 1/2 Jan
Pennsylvania Water & Power Co	1	41	41 1/2 41 1/2	35	38 1/2 Jan 43% Feb
Philadelphia Electric common	1	30 1/2	30 1/2 30 1/2	2,893	28 1/2 Apr 30 1/2 Feb
Phila Transportation Co common	1	5 1/2	5 1/2 5 1/2	429	4 1/2 Apr 8 Jan
Participating preferred	20	7 1/2	7 1/2 7 1/2	2,833	7 Feb 9% Jan
Phileo Corp	3	28 1/2	28 1/2 29 1/2	406	26 1/2 Jan 33% Apr
Public Service El & Gas common	1	26 1/2	25 1/2 26 1/2	566	24 Jan 26% Mar
\$1.40 div. preference common	1	27 1/2	27 1/2 27 1/2	20	25 1/2 Feb 28 1/2 Mar
Reading Co	50	28 1/2	27 1/2 28 1/2	80	25 Jan 28% Mar
Scott Paper common	1	49 1/2	49 1/2 50 1/2	192	49 1/2 May 54 1/2 Jan
Sharp & Dohme Inc	1	42 1/2	42 1/2 42 1/2	65	40 1/2 Apr 48% Jan
Sun Oil Co	1	82	82 84 1/2	471	79 1/2 Jan 95 Jan
United Corp	1	5	5 5	31	4 1/2 Jan 5 1/2 Mar
United Gas Improvement	13 1/2	32 1/2	32 1/2 32 1/2	628	30 1/2 Feb 34 1/2 Mar
Westmoreland Inc	10	19 1/2	19 1/2 19 1/2	123	19 1/2 May 22 Jan
Westmoreland Coal	20	26 1/2	26 1/2 26 1/2	78	24 1/2 Apr 31 Feb

## BONDS

Balt Transit Co 4s	1975	53 1/2	54	\$4,500	48 1/2 Jan 54 Apr
5s series A	1975	56	58	1,000	53 1/2 Jan 58 Feb

## Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Allegheny Ludlum Steel	1	37 1/2	37 1/2 37 1/2	80	37 1/2 May 46 Jan
American Electric Securities	1	2 1/2	2 1/2 2 1/2	100	2 1/2 May 2 1/2 May
Participating preferred	1	14	14 14	50	13 1/2 Jan 14 1/2 Feb
Arkansas Natural Gas common	1	16 1/2	16 1/2 16 1/2	91	16 1/2 Feb 18 Jan
Blaw-Knox Co	1	15 1/2	15 1/2 15 1/2	73	15 Apr 16 1/2 Jan
Columbia Gas System	5	8 1/2	8 1/2 8 1/2	1,600	7 1/2 May 10 Jan
Duquesne Brewing	8.50	22	22 22 1/2	132	20 1/2 Jan 22 1/2 Mar
Equitable Gas Co	1	8	8 8	4	8 May 9 1/2 Feb
Fort Pitt Brewing	1	31 1/2	31 1/2 31 1/2	55	30 1/2 Jan 33 1/2 Jan
Harbison Walker Refractories	1	29	29 29	310	29 May 32 Jan
Horne (Joseph) Co	1	34 1/2	34 1/2 34 1/2	140	34 1/2 May 38 Mar
Joy Manufacturing Co	10	25 1/2	25 1/2 26	655	25 1/2 Jan 27 1/2 Mar
Lone Star Gas	1	2 1/2	2 1/2 2 1/2	350	2 1/2 Apr 2 1/2 Jan
Pittsburgh Brewing Co—Common	2 1/2	34	34 34	110	33 1/2 May 35 1/2 Jan
\$2.50 convertible preferred	10	48 1/2	48 1/2 48 1/2	75	43 Mar 50 Jan
Pittsburgh Plate Glass	1	8 1/2	8 1/2 8 1/2	249	8 1/2 May 11 Jan
Pitts Screw & Bolt Corp	3	32 1/2	32 1/2 32 1/2	136	31 1/2 Feb 36 1/2 Apr
Plymouth Oil Corp	1	55c	60c 60c	2,200	40c Jan 60c May
Renner Co	1	13c	13c 13c	6,900	11c Jan 15c Apr
San Toy Mining	10c	23 1/2	23 1/2 23 1/2	151	22 1/2 Feb 24 1/2 Mar
Standard Steel Spring	1	52 1/2	52 1/2 52 1/2	45	52 1/2 May 58 1/2 Jan
United Engineering & Foundry	5	17 1/2	17 1/2 17 1/2	352	17 1/2 May 18 1/2 May
New common w i	1	25 1/2	25 1/2 25 1/2	180	25 1/2 Apr 27 Jan
Vanadium Alloys Steel	10	25 1/2	24 1/2 24 1/2	651	24 1/2 May 27 Jan
Westinghouse Air Brake	12.50	36 1/2	36 1/2 37 1/2	332	35 Apr 40 1/2 Jan
Westinghouse Electric Corp	1	37 1/2	37 1/2 37 1/2	332	35 Apr 40 1/2 Jan

## San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Abbott Laboratories	5	a56 1/2	a56 1/2 a57 1/2	50	60% Feb 60% Feb
Admiral Corporation	1	a24 1/2	a24 1/2 a25 1/2	156	24 1/2 Apr 27 1/2 Jan
Air Reduction Co (Un)	1	a24 1/2	a24 1/2 a25 1/2	50	27 1/2 Feb 34 Mar
Alaska Juneau Gold Mining Co	10	a24 1/2	a24 1/2 a25 1/2	100	27 1/2 Feb 34 Jan
Allegheny Corp (Un)	1	68 1/2	68 1/2 68 1/2	125	68 1/2 May 76 1/2 Jan
Allied Chem & Dye Corp (Un)	1	49 1/2	49 1/2 49 1/2	456	48 1/2 Apr 49 1/2 May
Allis-Chalmers Mfg	1	a103	a103 a103	118	103 1/2 May 105 1/2 Jan
Aluminum Limited	1	12 1/2	12 1/2 12 1/2	526	12 1/2 Apr 16% Jan
American Airlines Inc (Un)	1	9 3/4	9 3/4 9 3/4	100	9 3/4 May 10% May
American Broadcasting Co (Un)	1	28 1/2	28 1/2 28 1/2	278	28 1/2 May 30 1/2 May
American Can Co (Un)	25	7 1/2	7 1/2 7 1/2	2,788	7 1/2 May 1 1/2 May
Rights	1	37	37 37	254	34 1/2 Jan 37 May
Amer Car & Foundry (Un)	1	15 1/2	15 1/2 16	610	15 1/2 Mar 16 1/2 Mar
Amer Radiator & Stan San (Un)	1	39 1/2	39 1/2 40 1/2	305	39 1/2 May 51 Jan
American Smelting & Refining—Common (Un)	100	154 1/2	154 1/2 154 1/2	1,173	153 1/2 Mar 156 1/2 Feb
American Tel & Tel Co	1	a27 1/2	a27 1/2 a28	115	27 1/2 May 36 1/2 Jan
American Woolen Co (Un)	50	43 1/2	43 1/2 43 1/2	410	43 1/2 May 54 Jan
Anaconda Copper Mining (Un)	20	34 1/2	34 1/2 34 1/2	1,415	32 1/2 Apr 35 1/2 Feb
Anglo Calif Natl Bank	1	a50 1/2	a50 1/2 a50 1/2	35	50 1/2 May 55 1/2 Feb
Archer-Daniels-Midland Co	10	a35 1/2	a35 1/2 a36 1/2	100	36 1/2 Apr 37 Apr
Armco Steel Corp	1	10	10 10	100	10 May 12% Apr
Armour & Co (Ill) (Un)	5	1.70	1.70 1.75	1,470	1.70 May 3.00 Feb
Atok-Big Wedge new common	P2	7	7 7	170	7 Jan 7 1/2 Feb
Avco Mfg Corp (Un)	3	10	10 10	232	10 May 10% Jan
Baldwin-Lima-Hamilton Corp (Un)	13	21 1/2	21 1/2 21 1/2	219	18 1/2 Feb 22 1/2 May
Balt & Ohio RR (Un)	100	3 1/2	3 1/2 3 1/2	400	3 1/2 May 4 1/2 Mar
Bandini Petroleum	1	a47 1/2	a47 1/2 a47 1/2	70	46 Apr 52 1/2 Jan
Bendix Aviation Corp (Un)	P1	1 1/2	1 1/2 1 1/2	100	1 1/2 Jan 1 1/2 Mar
Benguet Cons Mining Cap (Un)	1	47 1/2	47 1/2 48 1/2	575	47 1/2 May 53 1/2 Jan
Bethlehem Steel (Un)	2	14	14 14 1/2	1,185	11 1/2 Jan 15 1/2 Apr
Bishop Oil Co	1	2.10	2.15 2.25	3,238	1.85 Apr 2.25 Apr
Bior Holdings Corp (Un)	1	a47 1/2	a47 1/2 a47 1/2	16	48 1/2 Feb 50 1/2 Jan
Boeing Airplane Co (Un)	5	a51 1/2	a50 1/2 a51 1/2	170	50 1/2 Jan 52 1/2 Feb
Borden Co (Un)	15	a68 1/2	a68 1/2 a70	80	62 1/2 Jan 69 1/2 May
Borg-Warner Corp (Un)	5	7 1/2	7 1/2 7 1/2	17	7 1/2 Apr 8 1/2 Jan
Broadway-Hale Stores Inc	10	14	14 14	106	13 1/2 Feb 14 1/2 May
Budd Company	1	a18 1/2	a18 1/2 a18 1/2	50	19 May 25 1/2 Jan
Bunker Hill & Sullivan (Un)	2 1/2	17 1/2	17 1/2 17 1/2	305	17 1/2 May 17 1/2 May
Burroughs Adding Machine	1	a22 1/2	a22 1/2 a22 1/2	50	20 1/2 Feb 24 1/2 Apr
Byron Jackson Co	10				

For footnotes see page 43.

## STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Calamba Sugar	1	4	4 4	100	3% Feb 4% Apr
Calaveras Cement Co common	5	13 1/2	13 1/2 13 1/2	228	13 1/2 Apr 15 1/2 Jan
California Art Tile class A	1	5 1/2	5 1/2 5 1/2	20	5 1/2 Feb 5 1/2 Feb
California Pacific Trad pfd (Un)	1	a8	a8 a8	5	8 1/2 Feb 8 1/2 Feb
California Packing Corp	5	24 1/2	24 1/2 24 1/2	889	24 1/2 May 29 Jan
Canadian Atlantic Oil Co Ltd	2	7	7 7 1/2	926	6 Jan 8 Apr
Canadian Pacific Ry (Un)	25	36	36 36 1/2	1,044	33 1/2 Apr 36 1/2 May
Case (J I) & Co new com (Un)	12.50	26 1/2	26 1/2 26 1/2	144	26 1/2 May 27 1/2 May
Caterpillar Tractor Co common	10	50 1/2	51 51	508	47 1/2 Jan 51% Feb
Celanese Corp of America	1	40	40 40	992	39 Apr 48 1/2 Jan
Central Eureka Mining Co	1	1.75	1.70 1.75	11,711	1.35 Feb 1.85 May
Chesapeake & Ohio Ry (Un)	25	36	36 36	359	33 1/2 Apr 36 1/2 May
Cm and St Paul RR com (Un)	100	a20 1/2	a20 1/2 a20 1/2	75	19 1/2 Jan 23% Mar
Preferred (Un)	100	a41 1/2	a41 1/2 a42	85	39 1/2 Feb 48 1/2 Feb
Chrysler Corp	25	a75 1/2	a75 1/2 a76	83	69 Feb 76 1/2 Mar
Cities Service Co (Un)	10	a99 1/2	a99 1/2 a101 1/2	92	a— a—
Clorox Chemical Co	3 1/2	35	35 35	130	34 Apr 37 1/2 Apr
Columbia Broadcast System cl A	2 1/2	a34	a34 a34 1/2	32	36 1/2 Feb 39 1/2 Feb
Class B	2 1/2	a33 1/2	a33 1/2 a34	82	35 1/2 Apr 38 1/2 Mar
Columbia Gas System (Un)	1	15 1/2	15 1/2 15 1/2	525	15 1/2 May 16 1/2 Jan
Commercial Solvents (Un)	1	a23 1/2	a23 1/2 a23 1/2	50	26 Mar 34 Jan
Commonwealth Edison	25	a32	a32 a32	60	33 1/2 Feb 35 1/2 May
Consolid Chem Ind class A	1	66 1/2	66 1/2 66 1/2	100	65 Apr 72 Jan
Consolidated Coppermines	5	a7 1/2	a7 1/2 a7 1/2	50	7 1/2 May 12 Jan
Consolid Edison of N Y (Un)	1	35 1/2	35 1/2 35 1/2	1,172	33 1/2 Feb 35 1/2 May
Consolid Natural Gas Co (Un)	15	a58 1/2	a58 1/2 a58 1/2	13	64 Feb 64 Feb
Consolidated Vultee Aircraft	1	a17	a17 a17	20	17 1/2 Apr 19% Jan
Continental Motors (Un)	1	7 1/2	8 1/2 8 1/2	200	7 1/2 May 8 1/2 Jan
Corn Products Refining (Un)	25	68 1/2	68 1/2 68 1/2	100	68 1/2 May 68 1/2 May
Creameries of America Inc	1	a11 1/2	a11 1/2 a11 1/2	75	11 1/2 Mar 12 1/2 Jan
Crown Zellerbach Corp common	5	52	52 52	541	48 1/2 May 57 Jan
Preferred	100	100 1/2	100 1/2 100 1/2	10	99 Jan 101 1/2 Apr
Curtiss-Wright Corp (Un)	1	a7 1/2	a7 1/2 a7 1/2	60	8 Apr 9 1/2 Feb
Di Giorgio Fruit Corp "A" com	5	19 1/2	19 1/2 20	200	15 1/2 Feb 21 1/2 Mar
"B" common	5	19 1/2	19 1/2 19 1/2	280	15 1/2 Feb 21 1/2 Mar
Doernbecher Mfg Co	1	2.80	2.80 2.80	100	2.80 Mar 3% Feb
Dominguez Oil Fields Co (Un)	1	33 1/2	33 1/2 33 1/2	844	33 1/2 Jan 35 1/2 Mar
Dow Chemical Co common	15	a107 1/2	a107 1/2 a109 1/2	184	a— a—
Du Pont Labs class A	10c	a15 1/2	a15 1/2 a15 1/2	105	16 May 16 1/2 Apr
du Pont (E I) de Nemours	5	84	84 84	297	81 1/2 Apr 90 1/2 Jan
Eastern Air Lines	1	a23	a23 a23	25	23 1/2 May 23 1/2 May
Eastman Kodak Co common (Un)	10	a42 1/2	a42 1/2 a43 1/2	257	43 Apr 47 1/2 Jan
Electrical Products Corp	4	9 1/2	9 1/2 9 1/2	190	9 1/2 May 11 1/2 Jan
Electric Bond & Share (Un)	5	24 1/2	24 1/2 24 1/2	212	24 Apr 26 1/2 Jan
El Paso Natural Gas	1	36 1/2	36 1/2 36 1/2	730	34 Feb 37 1/2 Feb
Emporium Capwell Co	1	42	42 42 1/2	499	40 1/2 Mar 46 1/2 Jan
Eureka Corp Ltd	1	1 1/2	1 1/2 1 1/2	200	1 1/2 Jan 2 1/2 Apr
Warrants	25c	1 1/2	1 1/2 1 1/2	122	1 1/2 Jan 1 1/2 Apr
Foster & Kleiser common	2 1/2	6 1/2	6 1/2 6 1/2	500	6 1/2 Jan 6 1/2 Mar
General Electric Co (Un)	1	a58 1/2	a57 1/2 a59 1/2	393	54 1/2 Mar 59% Jan
General Motors Corp (Un)	1	a43 1/2	a43 1/2 a43 1/2	31	a— a—
General Motors Corp common	5	54 1/2	54 1/2 54 1/2	685	50 Feb 55 1/2 May
General Paint Corp common	1	13 1/2	13 1/2 13 1/2	400	12 1/2 May 14 1/2 Jan
General Public Utilities	5	a22 1/2	a22 1/2 a22 1/2	20	a— a—
Gladling McBean & Co	10	14 1/2	14 1/2 14 1/2	125	14 Jan 17 1/2 Feb
Golden State Co Ltd common	1	14 1/2	14 1/2 14 1/2	1,807	12 1/2 Jan 15 1/2 Apr
Goodyear Tire & Rubber (Un)	1	41 1/2	41 1/2 41 1/2	573	41 1/2 May 46 1/2 Feb
Great Nor Ry non-cum pfd (Un)	1	49 1/2	49 1/2 49 1/2	322	48 1/2 Mar 51 Mar
Greyhound Corp	3	11 1/2	11 1/2 11 1/2	1,050	11 1/2 Mar 11 1/2 Feb
Hancock Oil Co of California—					
New class A common	1	30	30 30	300	28 Apr 35 1/2 Apr
Hawaiian Pineapple Co Ltd	1	11 1/2	11 1/2 12 1/2	2,480	11 1/2 May 16 1/2 Jan
Holly Development Co	1	2.35	2.85 2.85	4,750	1.70 Feb 2.85 May
Honolulu Oil Corp	1	57	57 57	425	56 Apr 68 Jan
Hunt Foods Inc	6 1/2	18	18 18	145	17 1/2 Feb 20 Jan
Idaho Maryland Mines Corp (Un)	1	2.00	2.00 2.15	5,400	1.20 Feb 2.25 May
Idaho Power Co	20	a38 1/2	a38 1/2 a38 1/2	25	39 1/2 Jan 39 1/2 Jan
Independent Exploration	33 1/2c	13 1/2	14 14	600	11 Jan 17 1/2 Feb
International Harvester (Un)	1	32 1/2	32 1/2 32 1/2	339	32 1/2 Apr 36 1/2 Jan
International Nickel oC Canada (Un)	1	42	42 42	100	42 May 47 1/2 Jan
International Paper Co	7.50	45 1/2	45 1/2 45 1/2	150	43 1/2 Apr 45 1/2 May
International Tel & Tel com (Un)	1	16 1/2	16 1/2 16 1/2	397	16 1/2 Mar 17 1/2 Apr
IXL Mining Co	P2	40c	43c 43c	1,200	31c Jan 44c May
Johns-Manville Corp (Un)	1	a71 1/2	a72 72	80	65 Feb 72% May
Kaiser Aluminum & Chemical Corp	1	27 1/2	27 1/2 27 1/2	388	26 Apr 36 1/2 Jan
Kaiser-Frazer Corp	1	4 1/2	4 1/2 5 1/2	1,995	4 1/2 May 7 Mar
Kansas Power & Light (Un)	8 1/2	a17 1/2	a17 1/2 a17 1/2	11	17 1/2 Jan 18 Feb
Kennecott Copper Corp (Un)	1	76 1/2	76 1/2 76 1/2	140	72 1/2 May 91 1/2 Jan
Kern County Land	2.50	52 1/2	54 54	1,037	41 Feb 57 1/2 Apr
Libby McNeill & Libby	7	7 1/2	7 1/2 7 1/2	400	7 1/2 May 8 1/2 Jan
Lockheed Aircraft Corp	1	20 1/2	20 1/2 20 1/2	280	19 May 23 1/2 Jan
Loew's Inc (Un)	1	16	16 16	445	15 1/2 Apr 18 Jan
Macy & Co (R H) common	1	27	27 27	220	27 May 31 1/2 Feb
Marine Bancorporation (Un)	1	a45 1/2	a45 1/2 a45 1/2	10	45 1/2 Jan 47 1/2 Apr
Matson Navigation Co (Un)	1	18	18 18	215	16 1/2 Jan 20 Mar
McErdyde Sugar Co (Un)	5	5 1/2	5 1/2 5 1/2	100	5 1/2 May 6 Jan
Meier & Frank Co Inc	10	14 1/2	14 1/2 14 1/2	260	14 May 16 1/2 Jan
Menasco Mfg Co	1	2 1/2	2 1/2 2 1/2	725	2 1/2 May 3 Jan
Middle South Utilities Inc	1	23	23 23	200	22 Jan 23 May
Mindanao Mother Lode Mines	P10	8c	8c 9c	136,750	8c May 12c Jan
M J & M & M Cons (Un)	10c	95c	91c 1.05	24,104	88c Mar 1.25 Apr
Montana-Dakota Utilities	5	25 1/2	26 26	395	23 1/2 Apr 26 May
Montana Power Co (Un)	1	a27 1/2	a27 1/2 a27 1/2	30	28 1/2 Jan 29 1/2 Feb
Montgomery Ward (Un)	1	59	59 59	395	59 May 67 1/2 Jan
Morrison-Knudsen Co	10	34 1/2	34 1/2 34 1/2	103	32 1/2 Jan 36 Mar
Nash-Kelvinator Corp (Un)	8	a19 1/2	a19 1/2 a19 1/2	50	18 1/2 Apr 21 1/2 Mar
National Auto Fibres	1	18	18 18 1/2	485	17 1/2 May 20 1/2 Jan
National Distillers Prod (Un)	5	25 1/2	25 1/2 25 1/2	595	25 1/2 Apr 33 1/2 Jan
Natl Linen Service Corp	1	a8 1/2	a8 1/2 a8 1/2	50	8 1/2 Apr 9 Apr
Natamas Company Co	1	a6 1/2	a6 1/2 a6 1/2	266	6 1/2 May 8 1/2 Mar
N Y Central RR (Un)	1	19	19 19	135	18 Jan 21 Jan
Niagara Mohawk Power	1	26 1/2	26 1/2 26 1/2	1,355	25 Jan 26 1/2 Mar
North American Aviation (Un)	1	a16 1/2	a15 1/2 a16 1/2	310	15 1/2 May 17 1/2 Jan
North American Co (Un)	10	21 1/2	21 1/2 21 1/2	366	19 1/2 Jan 22 Apr
North Amer Investment common	1	10 1/2	10 1/2 10 1/2	800	10 1/2 Mar 13 1/2 Jan
6% preferred	25	21 1/2	21 1/2 21 1/2	100	21 1/2 Apr 22 1/2 Mar
5 1/2% preferred	25	20	20 20 1/2	158	19 1/2 Jan 20 1/2 Jan
Northern Pacific Railway (Un)	100	77 1/2	87 1/2 87 1/2	250	60 1/2 Feb 92 Mar
Oahu Sugar Co Ltd (Un)	20	14	14 14	100	12 Jan 15 Feb
Oceanic Oil Co	1	3 1/2	3 1/2 3 1/2	4,722	2.05 Jan 4.00 Mar
Ohio Edison Co	8	a33 1/2	a33 1/2 a33 1/2	77	33 1/2 Jan 33 1/2 Jan
Ohio Oil Co (Un)	1	a55 1/2	a55 1/2 a55 1/2	50	56 1/2 Apr 59 1/2 Apr
Oliver United Filters class B	1	17 1/2	17 1/2 17 1/2	525	14 Mar 17 1/2 Mar
Pabco Products Inc common	1	13 1/2	13 1/2 13 1/2	1,305	13 1/2 May 17 1/2 Jan
Pacific American Fisheries	5	a14 1/2	a14 1/2 a14 1/2	10	16 Mar 19 1/2 Jan
Pacific Can Co	5	a13 1/2	a13 1/2 a13 1/2	10	11 1/2 Feb 12 1/2 Jan
Pacific Coast Aggregates	5	5 1/2	5 1/2 5 1/2	887	5 Jan 6 1/2 Apr
Pacific Gas & Electric common	25	33 1/2	33 1/2 33 1/2	8,403	33 1/2 Apr 36 Feb
6% 1st preferred	25	33 1/2	33 1/2 33 1/2	1,544	30 1/2 Jan 33 1/2 Mar
5% 1st preferred	25	29 1/2	29 1/2 29 1/2	257	28 1/2 Jan 29 1/2 Apr
4.80% redeemable preferred	25	27 1/2	27 1/2 27 1/2	195	27 Jan 28 Feb
5% red preferred	25	a26 1/2	a26 1/2 a26 1/2	20	25 Jan 26 1/2 Apr
5% red preferred	25	26 1/2	26 1/2 26 1/2	1,389	25 1/2 Jan 26 1/2 Mar
5% redeemable series A	25	26 1/2	26 1/2 27	469	25 1/2 Jan 27 Apr
Pacific Lighting Corp common	1	50	50 50 1/2	838	49 1/2 May 52 1/2 Jan
Pacific Petroleum Ltd	1	13 1/2	13 1/2 13 1/2	360	9 1/2 Jan 14 1/2 Apr
Pacific Public Service common	1	a16 1/2	a16 1/2 a16 1/2	35	15 Jan 16 1/2 Mar
1st preferred	1	23 1/2	23 1/2 23 1/2	786	22 1/2 Jan 24 1/2 Feb
Pacific Tel & Tel common	100	110	110 110	41	108 1/2 May 112 1/2 Mar
Preferred	100	145	145 145	25	133 1/2 Jan 145 Mar
Pacific Western Oil Corp	4	23 1/2	23 1/2 24 1/2	415	20 1/2 Jan 26 1/2 Mar
Packard Motor Co common (Un)	1	4 1/2	4 1/2 4 1/2	3,770	4 1/2 Apr 4 1/2 Jan
Pan American World Airways (Un)	2.50	a10	a9 3/4 a10	90	9 1/2 Apr 11 1/2 Jan
Paramount Pictures Corp (Un)	1	26 1/2	26 1/2 26 1/2	100	26 1/2 Jan 29 1/2 Mar
Pennsylvania RR Co (Un)	50	a18 1/2	a18 1/2 a18 1/2	303	17 1/2 Feb 20 Jan



## OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MAY 16

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1		STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1		
		Last	Low	High		for Week	Low			High	Last	Low		High	for Week	Low
Phelps Dodge Corp new com (Un)	12.50		36	36	420	35	May	36 3/4	Apr	Standard Brands Inc (Un)		24 1/2	24 1/2	430	23	Jan
Phileo Corp	5	28 7/8	28 7/8	28 7/8	223	28 7/8	May	30 3/4	Apr	Standard Oil Co of California	53 1/2	53 1/4	54 1/2	2,728	50 1/4	Feb
Philippine Long Dist Tel Co	P100		31 3/4	32 1/2	136	21 1/2	Feb	32 1/2	May	Standard Oil Co of Indiana		79 1/4	80 1/4	83	77 3/4	Jan
Phillips Petroleum Co		a54 1/2	a54 1/2	a55 1/4	223	49 1/4	Mar	58 3/4	Apr	Standard Oil of N J	15	a75 1/4	a75 3/4	444	75	Feb
Puget Sound Pulp & Timber		28	28	29 1/2	581	28	May	37	Feb	Studebaker Corp (Un)	1	a37 1/2	a37 1/2	110	32 3/4	Feb
Pullman Inc (Un)			a41 3/4	a42 1/2	52	40 3/4	Mar	42 1/2	Jan	Sunray Oil Corp	1	21 3/4	21 3/4	478	20 1/4	Jan
Pure Oil Co (Un)			a61 1/4	a61 1/4	17	61 1/4	Jan	68 1/4	Mar	Superior Portland Cement com (Un)	5	24 1/2	24 1/2	100	24	May
Radio Corp of America (Un)			a25 1/4	a26 1/2	395	23 1/4	Jan	28 3/4	Apr	Super Mold Corp new common	5	14	14 1/2	406	13 1/2	May
Railway Equip & Realty Co Ltd pfd	100		90 1/2	90 1/2	30	84	Jan	90 1/2	May	Sylvania Electric Products	7.50	a33 3/4	a33 3/4	150	a	
Rayonier Incorp new common	1		26 3/4	26 3/4	172	24 1/2	May	28 1/4	Apr	Texas Company (Un)	25	a54 1/2	a54 1/2	364	53 1/2	Feb
Preferred	25		a35 3/4	a35 3/4	30	34 1/2	Jan	36	Mar	Textron Incorporated common	50c	a13 1/2	a13 1/2	10	14	Apr
Remington Rand Inc	5		18 7/8	18 7/8	102	18 1/4	May	18 7/8	May	Tide Water Associated Oil old com	10	a42 3/4	a43 3/4	148	43	Feb
Republic Steel Corp (Un)		a39 3/4	a39 3/4	a39 3/4	122	39 1/2	Apr	43 3/4	Jan	New common w	10	21 3/4	21 3/4	100	21 3/4	May
Reynolds Tobacco class B (Un)	10	a34 3/4	a34 3/4	a34 3/4	407	32 3/4	Jan	35 1/2	Mar	Transamerica Corp	2	25 3/4	26	3,523	21 3/4	Jan
Rheem Manufacturing Co	1	a26	a26	a26 3/4	2,458	26	May	33	Jan	Trans World Airlines Inc	5	a19 1/4	a19 1/4	25	20 1/2	Feb
Richfield Oil Corp			62 3/4	62 3/4	353	54	Feb	64	May	Tri-Continental Corp	1	a14 3/4	a14 3/4	25	a	
Roos Bros	1		a41	a41	17	32	Feb	42 3/4	May	Union Carbide & Carbon (Un)		61 1/4	61 1/4	252	57 3/4	Feb
S & W Fine Foods Inc	10	9 1/2	9 1/2	9 3/4	1,000	8 3/4	May	11 1/4	Jan	Union Oil Co of California common	25	a40 7/8	a42	348	36	Feb
Safeway Stores Inc	5		32 1/4	32 1/4	475	30	Feb	32 3/4	Jan	United Sugar common	12 1/2	23	23 1/4	410	23	May
St Joseph Lead (Un)	10	a44	a44	a45 1/4	115	49	Jan	49	Jan	United Aircraft Corp (Un)	5	a29 3/4	a29 3/4	75	28 1/2	Apr
St Regis Paper Co	5		a19 1/2	a20 1/4	103	21 1/2	May	21 3/4	Apr	United Air Line Inc	10	25 3/4	25 3/4	100	25	May
San Mauricio Mining	P10	10c	9c	10c	12,700	9c	Apr	15c	Jan	United Can & Glass Co	2 1/2	9 3/4	9 3/4	465	8 3/4	Feb
Schenley Industries	1.40		a26 1/2	a26 1/2	62	25 3/4	Apr	28 1/2	Apr	United Corp of Del (Un)	1	a51 1/2	a51 1/2	50	47 1/4	Jan
Scott Paper Co			50	50	175	49 3/4	May	53 1/2	Jan	United Gas Corp (Un)	10	a26 1/2	a26 1/2	50	24 3/4	Jan
Sears Roebuck & Co		a52 3/4	a52 3/4	a53 3/4	282	50 3/4	Mar	56 1/4	Jan	United Paramount Theatres com (Un)	1	a17 1/4	a17 1/4	1	18 1/4	Apr
Shasta Water Co (Un)		11 1/2	11 1/2	11 1/2	30	7 1/4	Jan	11 1/2	May	U S Steel Corp common		37 1/2	38 1/4	1,382	37 1/2	May
Shell Oil Co	15	a76 3/4	a76 1/2	a77 1/4	145	66 3/4	Feb	83	Mar	Victor Equipment Co	1		9 1/4	518	8 1/2	Jan
Sinclair Oil Corp (Un)		44 1/4	44 1/4	44 3/4	550	42 3/4	Jan	47	Jan	Warner Bros Pictures (Un)	5	a13 1/4	a13 1/4	5	13 1/2	May
Socony-Vacuum Oil (Un)	15		38	38 1/2	455	35	Jan	40 1/2	Jan	Wells Fargo Bank & U T	100	272	272	22	256 1/2	Feb
Southern Calif Edison Co com (Un)		34 1/2	34 1/2	35	2,102	34	Apr	36 1/4	Jan	Westates Petroleum common (Un)	1	62c	60c	3,165	62c	May
Preferred 4.32 1/2	25		25 3/4	25 3/4	101	23 1/2	Jan	25 3/4	Apr	Preferred (Un)	1	5	5	1,208	4 7/8	Feb
Conv preferred 4.48 1/2	25	a29 1/2	a29 1/2	a29 3/4	153	29	Apr	30 3/4	Jan	Western Air Lines Inc (Un)	1	11	11	291	11	May
Southern California Gas pfd series A	25		32 1/2	32 3/4	77	30 3/4	Jan	32 3/4	May	Western Dept Stores common	25c	9 1/4	9 3/4	580	8 3/4	Apr
Southern California Petroleum	2		16	16	200	15	Apr	20	Mar	Westinghouse Elec Corp (Un)	12 1/2	36 1/2	36 1/2	408	35 1/2	Feb
Southern Co	5		13 1/2	13 1/2	448	12 3/4	Jan	13 3/4	Mar	Willis-Overland Motors (Un)	1	a9 3/4	a9 3/4	10	8 3/4	Feb
Southern Pacific Co	1	a73 1/4	a72 3/4	a74	341	61 1/2	Jan	75	Apr	Woolworth (F W) (Un)	10	43 3/4	43 3/4	511	42 1/2	Jan
Sperry Corp	1		33	33	150	32 3/4	Apr	33 3/4	Mar	Yellow Cab Co common	1	5	5	100	5	May

## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 16

## Montreal Stock Exchange

Canadian Funds					Sales for Week		Range Since Jan. 1		Par		Low		High		Range Since Jan. 1		Low		High	
STOCKS		Friday Last Sale Price	Week's Range of Prices		Shares	Range Since Jan. 1		Par		Low		High		Range Since Jan. 1		Low		High		
			Low	High		Low	High													
Abitibi Power & Paper common	20	14 3/4	15 3/4	6,866	14 1/4	18 3/4	Jan	Dominion Dairies common	20	29	29	29	15	4	Mar	4	Mar	4	Mar	
\$1.50 preferred	20	25	25 1/2	830	24 3/4	25 3/4	Mar	Dominion Foundries & Steel com	20	49	50	190	48 1/2	May	6 1/4	Jan	14 1/2	Jan		
Acadia-Atlantic Sugar common	100	5 3/4	5 3/4	100	5 3/4	6 3/4	Feb	Dominion Glass common	20	38	37 3/4	38	573	37 3/4	May	45	Jan	45	Jan	
Class A	100	16 1/2	16 1/2	350	16 1/2	18	Mar	7 1/2 preferred	20	29	29	75	28	Apr	30	Jan	30	Jan		
5 1/2 preferred	100	a99 1/2	a98 1/2	35	98	98	Apr	Dominion Steel & Coal	20	16 1/4	16 1/4	1,508	16 1/4	Mar	19 1/2	Jan	19 1/2	Jan		
Agnew-Surpass Shoe	100	8 3/4	8 3/4	410	8 3/4	10 1/2	Jan	Dominion Stores Ltd	20	11	11	15	10 1/4	Mar	12	Jan	12	Jan		
Algoma Steel	100	44 3/4	44 3/4	230	44 3/4	56 3/4	Jan	Dominion Tar & Chemical common	20	38	37 3/4	573	37 3/4	May	45	Jan	45	Jan		
Aluminium Ltd	25	101 1/2	101	987	96	125 1/4	Feb	Red preferred	20	23 1/2	19 3/4	325	19	Apr	20 1/4	Feb	20 1/4	Feb		
Aluminum Co of Can 4 1/2 pfd	25	a24	a23 1/4	520	23	24	Jan	Dominion Textile common	20	10 1/4	10 1/4	3,905	10 1/4	Apr	13 1/4	Jan	13 1/4	Jan		
Amalgamated Electric Corp	25	a15	a15	45	13	16 1/2	Mar	7 1/2 preferred	20	100	141	145	141	May	160	Jan	160	Jan		
Anglo Can Tel Co 4 1/2 pfd	50	a38 3/4	a38 3/4	10	39 1/4	40 1/2	Mar	Donohue Bros Ltd	20	15 3/4	15 1/2	985	15 1/2	Apr	13 1/2	Jan	13 1/2	Jan		
Argus Corp Ltd common	100	11 1/2	11 1/2	735	11 1/2	13 3/4	Jan	Dryden Paper	20	35	35	25	35	Apr	43	Jan	43	Jan		
4 1/2 preferred	100	83	83	5	80	86	Mar	East Kootenay Power	20	a9 1/2	a9 1/2	25	7 1/2	Jan	10 1/2	Apr	10 1/2	Apr		
Asbestos Corp common	24	23 3/4	24	2,100	22	27	Feb	Eddy Paper Co class A pfd	20	a22 1/2	a21 3/4	145	22 1/4	Apr	23 1/4	Jan	23 1/4	Jan		
Atlas Steels Ltd	22 1/4	22 1/4	22 3/4	1,410	21	24	Jan	Electrolux Corp	20	14 1/2	14 1/2	260	14 1/2	Jan	15 1/4	Apr	15 1/4	Apr		
Bathurst Power & Paper class A	45	44 1/2	46	535	41	53 3/4	Jan	Enamel & Heating Products	20	a8	a8	5	10	Apr	10	Apr	10	Apr		
Bell Telephone	25	35 3/4	35 1/2	5,808	34 1/4	39 1/4	Feb	Famous Players Canadian Corp	20	16 1/2	16 1/2	1,030	16 1/2	May	18	Mar	18	Mar		
Brazilian Tract Lgt & Pwr new com	10 3/4	10 3/4	10 3/4	9,857	10 3/4	10 3/4	Mar	Foundation Co of Canada common	20	13	13	730	13	Apr	13 1/4	Jan	13 1/4	Jan		
British American Oil common	22 1/4	22 1/4	22 3/4	5,105	20 1/4	25 1/2	Apr	Fraser Co's Ltd new common	20	16	15 1/2	3,591	15	Apr	15 1/4	May	15 1/4	May		
British Columbia Forest Products	5 1/2	5 1/2	5 3/4	6,985	5 1/2	8 1/4	Jan	Gatineau Power common	20	18	17 3/4	865	17 1/4	Jan	18 1/2	Mar	18 1/2	Mar		
British Columbia Power class A	30 1/2	30	30 1/2	770	30	33 1/4	Jan	5 1/2 preferred	20	105 1/2	105 1/4	35	102	Jan	105 1/2	May	105 1/2	May		
Class B	30 1/2	6 1/4	6 1/4	400	6	7 3/4	Feb	General Bakeries Ltd	20	3.50	3.50	100	3.45	Apr	4.00	Jan	4.00	Jan		
British Columbia Tel	25	33 1/4	33 1/4	60	32	34 3/4	Jan	General Dynamics	20	31 1/2	30 3/4	415	25 1/2	Jan	31 1/2	Apr	31 1/2	Apr		
Bruck Mills Ltd class A	30	a16	a16	30	19	19	Jan	General Steel Wares common	20	15 1/2	15 1/2	270	15	Jan	17 1/4	Jan	17 1/4	Jan		
Class B	30	8.00	8.00	525	7 3/4	9 1/2	Jan	Gypsum Lime & Alabastine	20	30	30	540	29	Feb	32 1/4	Apr	32 1/4	Apr		
Building Products	31	30 3/4	31	465	30 3/4	35 3/4	Feb	Hamilton Bridge	20	a14	a13 1/2	190	13 3/4	Jan	15 1/4	Jan	15 1/4	Jan		
Bulolo Gold Dredging	5	7.50	7.50	100	7.00	8.35	Feb	Howard Smith Paper common	20	18 1/2	18 1/2	1,661	18 1/2	May	24	Jan	24	Jan		
Burrard Dry Dock Co Ltd class A	150	7 3/4	7 3/4	150	7 3/4	8 1/2	Jan	\$2 preferred	20	42	42	150	40	Apr	44	Feb	44	Feb		
Canada Cement common	67	67	68	560	65	79	Jan	Hudson Bay Mining & Smelting	20	52 1/4	52 1/4	1,471	52	Apr	64 1/2	Jan	64 1/2	Jan		
\$1.30 preferred	20	26 3/4	26 3/4	185	25 1/2	27 3/4	Mar	Husky Oil & Refining	20	10 3/4	10 3/4	2,395	9.65	May	11 1/4	Mar	11 1/4	Mar		
Canada Iron Foundries common	10	20 1/4	20 1/2	500	19	21 1/4	Apr	Imperial Oil Ltd	20	37	36 3/4	5,835	35 1/4	Apr	40 1/2	Feb	40 1/2	Feb		
Canada Northern Power Corp	10	a10	a10	10	10 1/4	10 3/4	Feb	Imperial Tobacco of Canada com	20	5	9 3/4	1,616	9 3/4	May	11 1/4	Jan	11 1/4	Jan		
Canada Safeway Ltd 5 1/2 1st pfd	100	97 1/2	97 1/2	70	89 3/4	97 1/2	May	6 1/2 preferred	20	a6	a6	45	5 1/2	Feb	6	Jan	6	Jan		
5 1/2 2nd preferred	100	100	100	15	99	101	Mar	Industrial Acceptance Corp common	20	47	44	3,870	35 1/2	Jan	43	May	43	May		
Canada Steamship common	62	61 3/4	62	698	52 1/2	62 1/2	Jan	\$1.60 preferred	20	44 1/2	44 1/2	175	35	Jan	47 1/2	May	47 1/2	May		
5 preferred	50	46	46	10	44 1/2	50	Jan	\$2 preferred	20	47	45	665	41 1/4	Mar	48 1/4	Jan	48 1/4	Jan		
Canada Wire & Cable Co Ltd class B	16 1/4	16 1/4	16 1/2	1,646	16 1/4	20	Jan	International Nickel of Canada com	20	41 3/4	41 1/4	4,360	40 1/4	May	48 1/4	Jan	48 1/4	Jan		
Canadian Breweries	16 1/4	35	35	90	35	42	Jan	International Paper common	20	45 1/4	43 3/4	2,184	41 1/2	May	50 1/4	Mar	50 1/4	Mar		
Canadian Bronze common	30 1/2	30 1/2	31	75	30 1/4	34	Feb	International Petroleum Co Ltd	20	34 1/2	31 3/4	3,739	24	Jan	29 1/4	Mar	29 1/4	Mar		
Canadian Cannery Ltd	12 1/2	12 1/4	12 3/4	860	12 1/4	15 3/4	Jan	International Power	20	58	58	61	56 1/2	May	72	Feb	72	Feb		
Canadian Car & Foundry common	20	a15 1/4	a15 1/4	145	15 1/2	17 1/2	Jan	International Utilities Corp	20	26 3/4	26 1/2	935	25	Jan	30	Feb	30	Feb		
Class A	20	38 1/4	39 1/2	1,280	38	49 1/2	Jan	\$1.40 preferred	20	29 3/4	29 3/4	75	29 3/4	May	30	May	30	May		
Canada Celanese common	25	33	33	100	32	35 1/2	Jan	Johns Manville Corp	20	a72 1/2	a72 1/2	5	66 1/2	Mar	67 1/4	Mar	67 1/4	Mar		
\$1.75 series	25	19 1/4	19 1/4	25	18 1/2	20 1/2	Jan	Lake of the Woods common	20	33 1/2	33 1/2	100	32	Jan	36 1/4	Jan	36 1/4	Jan		
\$1 series	25	a60	a60	10	60	70	Jan	Lang & Sons Ltd (John A)	20	a10 1/2	a10 1/2	5	10 1/2	Mar	13	Jan	13	Jan		
Canadian Cottons common	25	23	23	125	23	26	Jan	Laurentide class B	20	5	5	200	4 1/2	Apr	5	May	5	May		
6 preferred	25	a21 3/4	a21 3/4	120	21 1/2	21 1/2	Jan	Legare 6 1/2 preferred	25	18	18	100	18	May	18	May	18	May		
Canadian Locomotive	26 1/2	26 1/2	26 1/2	250	25 3/4	29	Jan	MacKinnon Struct Steel 5 1/2 1st pfd	100	a92	a92	20	a	---	a	---	a	---		
Canadian Oil Companies common	25	35 1/4	35 1/4	3,470	32 3/4	34	Apr	MacMillan & Bloedel Export cl A	20	20 1/2	20 1/2	500	20	Apr	25	Jan	25	Jan		
Canadian Pacific Railway	25	a15 1/4	a16	125	14 3/4	18 3/4	Jan	Class B	20	18 1/2	18	2,450	17 1/4	Apr	26	Jan	26	Jan		
Canadian Vickers	16	16	16	305	14 3/4	19 1/4	Jan	Mailman Corp Ltd conv priority	20	16	16	225	16	Mar	17	Jan	17	Jan		
Cockshutt Farm Equipment	32 1/4	32	32 3/4	8,914	32	42 3/4	Feb	5 1/2 preferred	20	a75	a75	10	a	---	a	---	a	---		
Consol Mining & Smelting new com	22 3/4	22 3/4	22 3/4	200	20	22 3/4	May	Massey-Harris	20	11	11	6,470	10 3/4	Apr	13	Jan	13	Jan		
Consumers Glass	8 1/2	8 1/2	8 3/4	275	8 1/4	12	Jan	McColl Frontenac Oil	20	35 1/2	35 1/2	2,760	34 1/2	May	45 1/4	Jan	45 1/4	Jan		
Corby (H) Distillery class A	8 3/4	8 3/4	8 3/4	25	8 1/4	11 1/2	Jan	Molson Breweries Ltd class A	20	21 1/2	21	1,115	21	May	25 1/4	Jan	25 1/4	Jan		
Class B	a35	a35	a38	30	38	39 1/2	Jan	Class B	20	a20 1/4	a21	150	20	Apr	25	Jan	25	Jan		
Crown Cork & Seal Co	22 1/2	22 1/2	22 3/4	3,660	21 3/4	26 3/4	Jan	Montreal Locomotive	20	a15	a15	250	14 1/2	Mar	17	Jan	17	Jan		
Distillers Seagrams	71 1/2	71 1/2	73	605	71 1/2	92	Feb	Montreal Telegraph	40	50	50	169	50	May	51 1/2	Feb	51 1/2	Feb		
Dominion Bridge	a19	a19	a19 1/2	110	20	21 1/2	Feb	National Breweries common	20	12 1/4	12	3,065	12	May	20 1/2	Feb	20 1/2	Feb		
Dominion Coal 6 1/2 preferred	a10	a10	a10	125	9	10	May	National Drug & Chemical pfd	20	a11	a11	20	10 7/8	Apr	11 1/2	Jan	11 1/2	Jan		
Dominion Corsets	25	22 1/2	22 3/4	3,660	21 3/4	26 3/4	Jan	National Steel Car	20	25 3/8	25 3/8	530	24 1/2	May	29 1/4	Jan	29 1/4	Jan		
								Niagara Wire Weaving	20	31	31 1/2	55	31	Apr	33 1/4	Jan	33 1/4	Jan		
								Noranda Mines Ltd	20	78 1/2	77 1/2	2,000	73 1/2	Apr	85	Feb	85	Feb		
								Ogilvie Flour Mills common	20	25	25	125	24 1/2	Jan	26 1/4	Apr	26 1/4	Apr		
								Ontario Steel Products	20	17	18	360	16	Feb	19	Feb	19	Feb		
								Page-Hersey Tubes	20	67	67 1/2	325	64 1/2	Mar	70	Jan	70	Jan		
								Penmans common	20	46 3/8	46 3/8	30	46 3/8	May	55	Jan	55	Jan		
								Placer Development	20	40 1/2	40 1/2	320	40 1/2	May	52	Jan	52	Jan		
								Powell River Company new com	20	23	22	2,040	22	May	23	Jan	23	Jan		
								Power Corp of Canada	20	29 1/2	29 1/2	312	29 1/4	Apr	30 1/4	Jan	30 1/4	Jan		
								Price Bros & Co Ltd common	20	29 1/2	29 1/2	5,931	26 1/8	May	33 1/2	Jan	33 1/2	Jan		
								Provincial Transport	20	a12 1/2	a12 1/2	120	12 1/4	Apr	14	Mar	14	Mar		
								Quebec Power	20	a17	a17	80	17	Feb	19	Jan	19	Jan		
								Royalite Oil Co Ltd	20	18 1/4	18 1/4	1,120	16	Jan	20 1/2	Apr	20 1/2	Apr		
								Sagueneau Power 4 1/4 pfd	20	a97 1/2	a97 1/2	15	97 1/2	Apr	98 1/2	Jan	98 1/2	Jan		
								St Lawrence Corp common	20	38	35 1/2	3,825	34	May	48	Feb	48	Feb		
								St Lawrence Flour Mills 7 1/2 pfd	20	a105	a105	1	104	Mar	110	Jan	110	Jan		
								Shawinigan Water & Power com	20	33	38	2,731	38	May	47 1/4</					



## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 16

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Shapsons class B	100	95½	34	34	50	29 Jan	40 Mar
4½% preferred	100	95½	34	34	10	90½ Jan	98½ Feb
Southern Press Co	100	25	12	12	150	17 Mar	18 Jan
Southern Canada Power	100	25	12	12	70	24 Mar	26 Jan
Standard Brands Ltd	100	25	12	12	110	24½ May	24½ May
Steel Co of Canada common	100	30½	30	30½	2,110	28½ May	35½ Jan
Preferred	100	30½	30	30½	247	29½ May	35 Jan
Thrift Stores Ltd	100	13¾	13¾	13¾	330	12½ Apr	14¾ Jan
Triad Oil Co Ltd	100	3.00	3.00	3.15	2,800	2.40 Feb	3.30 Apr
Tuckett Tobacco 7% preferred	100	10½	10½	10½	15	130 Apr	135 Jan
United Steel Corp	100	10½	10½	10½	965	10 Mar	11½ Feb
Wabasso Cotton	100	10½	10½	10½	45	15 May	19 Jan
Walker Gooderham & Worts	100	10½	10½	10½	1,550	41½ Apr	51¾ Jan
Western Groceries Ltd	100	10½	10½	10½	75	a--	a--
Western Leaseholds Ltd	100	10½	10½	10½	125	7.50 May	9.80 Jan
Western (Geo) 4½% preferred	100	91½	91½	91½	10	91½ Feb	91½ Feb
Winnipeg Electric common	100	14	14	14	260	35½ Apr	40 Jan
Zellers Limited	100	14	14	14	3,640	13¼ Jan	16½ Apr
5% preferred	100	25	25	25	40	25 Jan	25½ Mar
<b>Banks—</b>							
Canadienne	10	24¾	24¾	25	150	20¼ Jan	21 Feb
Commerce	10	27	27	27	1,235	24 Apr	26½ Jan
Dominion	10	27	27	27	45	26½ May	30 Jan
Montreal	10	28	28	28	1,675	26½ Apr	30 Jan
Nova Scotia	10	28	28	28	387	35½ Apr	37½ Feb
Royal	10	28	28	28	1,822	27¼ Apr	30 Jan

## Montreal Curb Market

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Anglo-Can Pulp & Paper Mills Ltd	5	26	25	27	250	25 May	31 Jan
Anglo Nfld Development Co	5	10½	10½	11	10,205	10 Apr	13½ Feb
Belmont Stores Ltd common	100	10½	6	6	150	6 May	8 Jan
British Columbia Packers Ltd class A	100	10½	16	16	325	16 May	18 Jan
Brown Company common	100	10½	10½	11½	6,745	10½ Apr	15½ Jan
5% convertible 1st preferred	100	101	100½	102½	170	100 Apr	113 Feb
3rd 2nd preferred	100	47¾	47¾	47¾	30	47 Apr	51¼ Feb
Butterfly Hosiery Co Ltd	100	10	6½	6½	100	6½ May	9½ Jan
<b>Canada &amp; Dominion Sugar Co Ltd</b>							
Common	100	17½	17½	18	1,260	17½ May	20½ Jan
Canadian Industries Ltd common	100	34	33	34½	2,639	33 May	43 Jan
Canadian Internat Inv Trust Ltd com	100	11	11	11½	41	11 Apr	12 Jan
5% preferred	100	82¾	82¾	84	26	a--	a--
Canadian Marconi Company	100	4.65	4.40	4.65	1,840	3.40 Jan	6.25 Feb
Canadian Pwr & Paper Inv Ltd com	100	10	5½	7	392	5 Apr	7½ Jan
5% preferred	100	8.00	49	50	200	43 Mar	50 May
Canadian Western Lumber Co	100	8.00	7½	8	3,645	7½ May	10½ Jan
Canadian Westinghouse Company Ltd	100	13½	13½	13½	35	65 May	80½ Jan
Catell Food Products Ltd class A	100	13½	13½	13½	50	12 Feb	14 Jan
Class B	100	13½	13½	13½	125	22 Feb	22½ Feb
Claude Neon Gen Advert Ltd class A	100	1.75	1.75	2.00	1,603	1.75 May	2.25 Feb
Preferred	100	100	30	30	25	28 Jan	32 Feb
Commercial Alcohols Ltd common	100	5	4.75	5½	1,365	4¼ May	7 Jan
8% preferred	100	5	6½	6½	100	6½ May	9 Jan
Consolidated Div Standard Sec cl A	100	1.15	1.15	1.15	34	1.05 Feb	1.30 Jan
Preferred	100	1.15	1.15	1.15	9	26 Jan	30 Jan
Consolidated Paper Corp Ltd	100	34½	32½	34½	7,102	31½ May	38¼ Jan
<b>Dominion Engineering Works Ltd</b>							
Common	100	25	25	25	200	23¼ Jan	32 Feb
Dominion Oilcloth & Linoleum Co Ltd	100	20	20	20½	275	33½ Mar	39½ Jan
Dominion Structural Steel Ltd	100	4.95	4.50	4.95	400	4.50 May	7.00 Jan
Dominion Woollens & Worsteds	100	100	85	85	45	79 Jan	88 Apr
East Kootenay Power 7% pfd	100	1.75	1.50	1.75	1,524	1.40 Apr	1.85 Jan
Fleet Mfg Ltd	100	58	57½	58	707	50 Feb	60 Mar
Ford Motor Co of Can class A	100	100	50c	65c	1,330	40c Jan	65c Feb
Foreign Power Sec Corp Ltd com	100	100	25	25	25	18 Feb	27 Mar
6% red preferred	100	100	12	12	15	18 Feb	30 May
Freiman Ltd (A J) common	100	100	12	12	15	18 Feb	30 May
<b>Great Lakes Paper Co Ltd common</b>							
Class A preferred	100	17½	16¾	17¾	2,625	16¾ Apr	21¼ Jan
Halifax Insurance Company	100	8½	8½	8½	40	47½ May	50 Mar
Horne Ltd (Frank W) class A	100	10	10	10	306	7½ Feb	7½ Jan
Hydro-Electric Securities Corp	100	10	10	10	10	10 Jan	10 Jan
Inter-City Baking Company Ltd	100	10	4.20	4.25	600	4.20 May	4.60 Jan
Investment Foundation Ltd common	100	10	14	14	450	13 Feb	14 Jan
6% conv preferred	100	51½	51½	51½	124	27¼ Jan	30 Feb
Journal Publishing Co of Ottawa Ltd	100	51½	51½	51½	25	51½ Mar	51¼ Feb
Lowney Co Ltd (Walter M)	100	51½	51½	51½	35	10 Feb	11½ Feb
Maple Leaf Milling Co Ltd	100	51½	51½	51½	50	12½ Feb	13½ Jan
Maritime Teleg and Tel Co Ltd com	100	10	8½	8½	350	7½ Apr	8½ May
McColl-Fontenac Oil 4% pfd	100	10	15½	15½	48	15½ May	16 Jan
Melchers Distilleries Limited 6% pfd	100	10	10	10	30	10 Jan	93 May
Mersey Paper Co Ltd	100	10	10	10	25	10½ Apr	11 Mar
Mexican Light & Pow Co Ltd com	100	10	85	85	45	85 May	92 Jan
Mica of Canada Ltd	100	10	2.65	2.65	8	3.00 Apr	4.50 Jan
Minneapolis & Ontario Paper Co	100	1.85	1.85	1.85	200	1.20 Mar	2.00 Apr
Moore Corp common	100	23½	23½	23½	1,095	22 May	28¼ Jan
Power Corp of Can 6% 1st pfd	100	23½	23½	23½	1,045	22½ Apr	27 Jan
Quebec Telephone Corp common	100	100	110	110	15	108 Feb	111½ Jan
<b>Russell Industries Ltd</b>							
Common	100	20¾	20¾	21	500	20 Apr	22½ Jan
Southern Canada Power 6% pfd	100	100	111½	111½	6	110 Apr	120 Jan
Superior Petroleum Ltd	100	100	14	14	25	13¼ Apr	16¼ Jan
Trans Mountain Oil Pipe Line	100	100	17½	17½	680	16½ Apr	21 Mar
Transvision-Television (Can) Ltd	100	100	16c	16c	5,000	14c Apr	20c Jan
United Amusement Corp Ltd cl A	100	100	10	10	32	10 Mar	10 Jan
United Corporations class B	100	100	10	10	15	38½ Mar	41½ Jan
Watson (Jack) & Co Ltd	100	100	12	12	25	11¼ Apr	12¼ Mar
Windsor Hotel Ltd	100	100	22	22	15	21 Feb	22 Feb
Woods Manufacturing Co Ltd	100	100	34	34	410	33 May	41 Jan
<b>Mining Stocks—</b>							
American Yellowknife	1	57c	57c	59c	6,000	51c Mar	70c Feb
Anacon Lead Mines Ltd	1	2.50	2.50	2.82	11,800	2.50 May	3.75 Jan
Ankeno Mines Ltd	1	100	31c	31c	1,000	31c May	36½ Jan
Arno Mines Ltd	1	100	2¼c	3c	3,200	2c Jan	56½c Jan
Arnor Sulphur Mining Corp	1	100	14c	15c	7,500	14c May	2c Jan
Ascor Metals Corp Ltd	1	2.17	2.14	2.37	19,900	2.14 May	2.9c Jan
Barvalley Mines Ltd	1	100	30c	32c	5,500	30c May	41c Jan
Beatrice Red Lake Gold Mines Ltd	1	100	6c	7c	3,500	3½c Feb	7c May
Belle Chibougamau Mines Ltd	1	100	19c	19c	4,500	17c Jan	23c Feb
Bob's Lake Gold Mines Ltd	1	100	6c	6c	19,500	5c Apr	8c Jan
Bonville Gold Mines Ltd	1	100	5c	6c	6,000	3¼c Mar	6c May
Bordulac Mines Ltd	1	100	30c	30c	1,000	30c May	44c Feb
Bouscadillac Gold Mines Ltd	1	100	6c	7c	7,000	5c May	9c Jan
Bouzan Gold Mines Ltd	1	100	5½c	5½c	6,500	4¾c May	8c Jan
Carnegie Mines Ltd	1	2.10	2.00	2.50	52,500	2.00 May	4.70 Apr
Cartier-Malartic Gold Mines Ltd	1	100	3c	3c	3,500	2½c Jan	4½c Jan
<b>Cassiar Asbestos Corporation Limited</b>							
Class A preferred	100	4.00	4.00	4.00	300	3.60 Jan	4.75 Apr
Class B preferred	100	11c	11c	11c	1,500	10½c May	28c Jan
Centremaque Gold Mines Ltd	1	100	14c	14c	1,000	13c Mar	19c Jan
Century Mining Corp Ltd	1	100	7c	7c	600	6c Feb	8c Jan
Chibougamau Explorers Ltd	1	1.35	1.35	1.35	7,000	1.30 Apr	1.70 Mar
Cochonour Williams Gold Mines Ltd	1	100	1.58	1.58	100	1.58 May	1.58 May
Consolidated Candog Mines Ltd	1	100	43c	43c	11,200	36½c Feb	58c Mar
Consol Central Cadillac Mines Ltd	1	100	13c	11c	70,500	6¾c Feb	14c May

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1	
		Last	Low	High	for Week	Low	High
STOCKS							
Consolidated Lebel Oro Mines Ltd	1	--	18½c	20½c	4,100	9c Jan	23c Apr
Cons Rochette Mines Ltd	1	--	15c	15c	3,000	15c May	24½c Jan
Cortez Explorations Ltd	1	--	4½c	5c	1,400	3½c Jan	8c Mar
Courmor Mining Co Ltd	1	12c	12c	12c	1,000	10c Feb	12c Feb
Dome Mines Ltd	•	--	20	20½	375	16½ Jan	20¼ Apr
Dominion Asbestos	•	4.95	4.70	5.05	9,650	2.60 Feb	5.40 Apr
Duvex Oils & Minerals Ltd	1	93c	90c	95c	6,500	79c Apr	95c May
East Malartic Mines Limited	1	--	2.26	2.26	200	90c Feb	2.50 Apr
East Sullivan Mines Ltd	1	7.55	7.55	7.90	2,400	7.55 May	9.20 Jan
Eldona Gold Mines Ltd	1	21c	21c	24c	3,000	19c Jan	48c Feb
Oil Stocks—							
Emerald Glacier	•	1.15	1.15	1.38	2,200	1.00 Feb	1.60 Apr
Fontana Mines (1945) Ltd	•	--	6¾c	7c	1,500	4¼c Jan	8c Jan
Prober Exploration	•	7.15	7.10	7.40	2,150	6.55 Mar	8.45 Apr
Golden Manitou Mines Ltd	1	--	6.00	6.00	1,000	6.00 May	7.10 Jan
Heva Gold Mines Ltd	1	--	14c	14c	1,000	10c Apr	14c May
Hollinger Cons Gold Mines Ltd	5	13¾	13¾	14	2,020	13½ Apr	15½ Jan
Hudson-Rand Gold Mines Ltd	1	21c	21c	26c	3,724	21c Feb	30c Apr
Jack Lake Mines Ltd	1	--	3¼c	3¾c	6,500	3¼c Mar	4½c Jan
Jaculet Mines Ltd	1	17c	17c	18c	4,000	15c Jan	28c Mar
Kayrand Min Dev Co Ltd	1	10c	10c	10½c	13,000	10c Apr	13c Jan
Kenmayo Yukon Mines	1	37c	30c	37c	165,800	12c Jan	40c Mar
STOCKS							
Kerr-Addison Gold Mines Ltd	1	--	18½	19	1,000	17½ Jan	19¼ Apr
Labrador Mining & Explor Co Ltd	1	--	10	10½	910	8.00 Jan	10½ May
Ladulama Gold Mines Ltd	•	--	26c	26½c	1,000	25c Jan	31c Jan
Lake Shore Mines Ltd	1	--	11½	11½	30	11 Feb	13 Apr
Laville Mines Ltd	1	--	11½c	12c	3,000	11½c May	23c Jan
Lingside Gold Mines Ltd	1	--	3¼c	4c	3,000	3c Jan	5c May
Louvicourt Goldfields Ltd	1	--	28c	29c	2,500	23c Jan	39c Feb
STOCKS							
Macassa Mines Ltd	1	--	2.05	2.05	200	1.88 Mar	2.05 May
Macdonald Mines Ltd	1	--	1.15	1.18	4,500	1.03 Jan	1.50 Feb
McIntyre-Porcupine Mines Ltd	5	--	72	75	640	67 Jan	81¼ Apr
Merrill Island Mining Corp Ltd	1	52½c	52½c	55c	8,200	45c Jan	73c Apr
Mining Corp of Canada Ltd	•	--	14¼	14¼	100	14¼ May	17¼ Jan
Mogador Mines Ltd	1	68¼c	60c	68¼c	15,200	36c Mar	75½c Apr
Monpas Mines Ltd	1	--	9¼c	9¼c	4,500	9c Apr	14½c Jan
Montauban Mines Ltd	•	73c	70c	85c	113,250	55c Jan	95c Apr
STOCKS							
Nechi Cons Dredging Ltd	1	--	45c	45c	1,000	35c Jan	50c Jan
New Calumet Mines Ltd	1	2.15	2.15	2.15	100	2.15 May	3.10 Jan
New Pormaque Mines Ltd	1	--	18c	18c	600	18c May	26c Mar
New Goldvue Mines Ltd	1	--	57c	59c	3,000	29c Feb	74c Apr
New Louvre Mines Ltd	1	13c	13c	16c	15,500	5c Jan	16c May
New Pacific Coal & Oils Ltd	•	84c	73c	95c	237,300	30c Apr	95c May
New Santiago Mines Ltd	50c	18c	15c	18c	7,500	11c Jan	23c Apr
Nocana Mines Ltd	1	--	25c	27c	4,600	21c Mar	28c Jan
Normetal Munung Corp Ltd	•	4.80	4.75	4.90	950	4.75 May	5.60 Apr
STOCKS							
Ontario Pyrites	--	--	2.05	2.30	11,300	2.05 May	3.15 Apr
Opemiska Copper Mines	1	1.85	1.85	1.85	3,000	1.50 Jan	2.45 Apr
Pato Cons Gold Dredging Ltd	1	3.40	3.40	3.50	2,800	3.00 Feb	3.50 Apr
Perchcourt Gold Fields Ltd	1	1.00c	84c	1.03c	94,625	59c Mar	1.03 May
Quebec Chibougamau Goldfields	1	22c	20c	24c	8,400	16c Jan	34c Feb
Quebec Copper Corp Ltd	1	--	1.30	1.44	9,700	1.15 Apr	1.85 Jan
Quebec Labrador Development Co Ltd	1	--	27c	30c	9,500	27c Jan	34c Jan
Quebec Smelting & Refining	1	--	12c	12c	1,000	11c Apr	18½c Feb
Quebec Yellowknife Gold Mines Ltd	1	--	5½c	6c	1,500	5c Feb	9c Feb
Quemont Mining Corp Ltd	•	20¾	20¾	20¾	150	20¾ May	25 Jan
Royran Gold Fields Ltd	1	13c	10c	14c	31,400	10c Jan	20c Apr
STOCKS							
Senator-Rouyn Ltd	1	--	19c	19c	200	--	--
Sherritt-Gordon Mines Ltd	1	4.25	4.20	4.30	3,150	4.00 Mar	4.70 Mar
Silver Miller Mines Ltd	1	--	1.95	1.95	1,000	1.60 Jan	1.95 May
Siscoe Gold Mines Ltd	1	--	59c	59c	1,000	59c May	74½c Jan
Soma-Duvernay Gold Mines Ltd	1	--	7c	8c	1,500	5½c Mar	8c Jan
Stadacona Mines (1944) Ltd	•	--	130c	135c	300	30c May	45c Jan
Standard Gold Mines Ltd	1	--	8c	8c	1,000	7c Apr	11c Apr
Steep Rock Iron Mines Ltd	1	6.95	6.90	7.00	4,023	6.65 Apr	8.00 Feb
Sullivan Cons Mines Ltd	1	--	2.95	3.00	1,400	2.95 May	3.45 Jan
STOCKS							
Tache Lake Mines Ltd	1	46c	42c	48c	24,500	30c Feb	65c Jan
Tobrit Silver Mines Ltd	1	--	1.72	1.75	1,100	1.72 May	2.12 Jan
Trebor Mines Ltd	1	13c	12c	13c	9,500	10c Jan	19½c Feb
Tungsten Corp of Canada Ltd	1	50c	49c	59c	41,030	38½c Mar	1.12 Jan
United Asbestos Corp Ltd	1	3.95	3.90	3.95	9,150	3.05 Jan	4.75 Mar
United Lead & Zinc Mines Ltd	•	57c	55c	60c	22,600	55c May	92c Feb
United Keno Hill Mines Ltd	•	--	12	12	800	11¼ May	13¾ Feb
STOCKS							
Villbona Gold Mines Ltd	1	--	8c	10c	10,000	5c Feb	10c May
Vinray Malartic Mines Ltd	1	--	2½c	2½c	1,500	2c Mar	3c Jan
Waite Amulet Mines Ltd	•	--	114	114	375	12 Jan	14½ Feb
Weeden Pyrite & Copper	1	62c	61c	68c	16,000	57c Jan	80c Mar
Wendell Mineral Products	1	41c	40c	41c	34,200	30c Mar	50c Jan
Western Uranium Cobalt Mines	1	4.25	4.00	4.40	24,900	3.20 Feb	4.80 Mar
Westville Mines Ltd	1	3¼c	3¼c	3¼c	7,000	3c Mar	4¼c Jan
STOCKS							
Calgary & Edmonton Corp Ltd	•	--	14¾	15	650	13½ Jan	19 Jan
Calvan Petroleum Ltd	•	7.70	7.65	7.95	1,500	5.25 Jan	8.75 Apr
Canada Southern Oils Ltd	1	13½	13½	13½	1,235	8.25 Jan	14½ Apr
Canadian Atlantic Oil Co	2	--	7.10	7.15	8,350	6.00 Jan	7.75 Apr
Canadian Decalta Gas & Oils Ltd	•	1.23	1.23	1.28	6,066	1.23 May	1.28 May
Canadian Devonian	•	--	1.60	1.60	500	1.40 Apr	1.76 Apr
Canadian Pipe Lines Producers Ltd	1	1.50	1.48	1.60	38,100	1.48 May	1.80 Apr
Canadian Williston Minerals	•	--	4.00	4.00	100	4.00 May	4.20 May
Central Explorers Ltd	•	11¾	11¼	11¼	10,150	5.25 Jan	12 Apr
Central Leduc Oils Ltd	•	4.00	3.90	4.15	3,500	2.70 Feb	4.15 May
Consolidated Cordasun Oils Ltd	1	1.50	1.50	1.56	27,400	1.09 Jan	1.70 Apr
STOCKS							
Del Rio Producers Ltd	•	3.00	2.95	3.15	15,600	1.88 Jan	3.45 Apr
Federated Petroleum Ltd	•	--	10½	11¼	1,500	8.15 Feb	13½ Apr
Gaspe Oil Ventures Ltd	1	3.80	3.20	4.00	11,443	2.40 Jan	4.35 Feb
Harmon Oils & Minerals	1	3.20	3.05	3.25	11,800	3.05 May	3.65 Apr
Home Oil Co Ltd	•	--	15	15¾	1,750	14 May	17¾ Jan
STOCKS							
Jet Oils Ltd	1	90c	83c	95½c	132,175	47½c Jan	95½c May
Kroy Oils	•	--	2.65	2.73	600	1.96 Feb	3.00 Apr
Long Island Petroleum Ltd	•	38c	38c	41c	30,500	38c May	60c Feb
Margiford Oil Ltd	•	--	1.95	1.95	100	1.85 May	2.25 Apr
New British & Dominion Oil Ltd	•	3.50	3.50	3.75	800	2.63 Feb	4.20 Apr
New Continental Oil Co of Can Ltd	•	2.54	2.50	2.75	32,600	1.15 Jan	3.40 Apr
New Pacalta Oils Co Ltd	•	15c	14½c	15½c	5,500	11½c Jan	20c Mar
New Superior Oils of Canada	1	--	15c	15c	33	5.65 Apr	6.75 Apr
Okalta Oils Ltd	90c	4.25	4.20	4.50	13,100	3.55 Jan	4.95 Apr
STOCKS							
Pacific Petroleum Ltd	1	12¾	12¾	13¼	1,050	9.85 Jan	14¼ Apr
Pan Western Oils Ltd	•	90c	90c	99c	2,000	90c Apr	1.25 Apr
Phillips Oil Co Ltd	1	2.49	2.45	2.55	6,025	1.65 Jan	3.00 Mar
Punch Petroleum Ltd	1	--	1.54	1.58	2,700	93c Mar	1.95 Mar
STOCKS							
Selburn Oil Company Ltd	•	4.45	4.45	4.50	900	3.50 Jan	5.00 Apr
Souris Valley Oil	•	1.15	1.06	1.15	4,300	1.05 May	1.28 Apr
South Brazeau Petroleum Ltd	•	12c	12c	13c	2,500	10c Jan	18½c Mar
Sweet Grass Oils	•	1.33	1.30	1.37	25,400	1.21 Apr	1.50 Apr
Tor American Oils Ltd	1	65c	64c	73c	29,000	64c May	98c Jan
Trans Empire Oils Ltd	•	5.40	5.40	5.75	850	4.65 Jan	6.70 Apr
STOCKS							
United Oils Ltd	•	2.20	2.20	2.40	1,980	1.80 Mar	2.48 Apr
Westburne Oil Co Ltd	•	1.03	1.00	1.04	11,800	1.00 Mar	1.07 Apr
Western Ashley Minerals	1	--	62c	62c	500	62c May	73c Apr
Western Homestead Oils Ltd	10c	2.50	2.46	2.62	6,300	1.70 Feb	2.88 Apr
Wilrich Petroleum	•	1.75	1.73	1.80	4,500	1.70 Apr	2.02 Apr



## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 16

ENQUIRIES INVITED . . .

J. H. Crang &amp; Co.

40 Adelaide St. West, Toronto

EMpire 3-8611

MEMBERS

Toronto Stock Exchange    Montreal Stock Exchange  
 Montreal Curb Market    Vancouver Stock Exchange  
 Calgary Stock Exchange    Winnipeg Grain Exchange

BRANCHES

Niagara Falls  
 Oshawa  
 St. Catharines

## Toronto Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Abitibi Power & Paper common	20	15 1/2	14 3/4 16	12,494	14 Apr 18 1/2 Jan
1.50 preferred	20	25 1/2	25 1/2 25 1/2	487	25 Jan 25 1/2 Mar
Acadia-Atlantic class A	1	16 1/2	17	696	16 1/2 Apr 18 1/2 Mar
Common	1	5 1/2	5 1/2 5 1/2	195	5 Apr 6 1/2 Feb
Acadia-Uranium	1	22 1/2	24c	8,118	11c Mar 28c Apr
Acme Gas & Oil	1	32c	31c 38c	29,850	12c Jan 69c Apr
Admiral Oils	1	50c	50c 58c	85,850	33c Mar 73c Apr
Agnew-Surpass	1	8 1/2	8 1/2 8 1/2	180	8 1/2 Jan 10 1/2 Jan
Ajax Petroleum	1	1.74	1.70 1.81	32,400	1.42 Feb 2.00 Apr
Akaicho Yellow Knife	1	1.40	1.35 1.49	5,810	99c Mar 1.65 Apr
Class B warrants	1	12c	13c	3,741	12c Mar 25c May
Albermont Petroleum Ltd.	1	3.20	3.05 3.30	53,385	2.60 Apr 3.45 May
Alberta Distillers common	1	2.50	2.35 2.60	600	2.00 May 3.15 Jan
Common voting trust certificates	1	2.35	2.35 2.35	200	2.00 May 3.05 Jan
Alberta Pacific Cons	1	60c	64c	1,976	50 1/2c Mar 65c Jan
Algoma Steel	1	43	43 1/2 45 1/2	358	43 May 56 1/2 Jan
Aluminium Ltd.	102 1/2	101	103	325	96 Apr 125 1/2 Feb
Aluminum of Canada preferred	25	24	24 1/2 25	205	23 Mar 24 Jan
Amalgamated Larder	1	19c	19c 20c	1,100	16c Mar 26c Apr
American Leduc Petroleum Ltd.	1	83c	80c 96c	21,750	68c Mar 1.12 Jan
American Nepheline	1	70c	70c 70c	116,920	70c May 1.01 Feb
American Yellowknife	1	58c	57c 60c	92,100	46c Mar 70c Feb
Anacon Lead	1	2.55	2.50 2.85	22,250	2.50 May 3.75 Jan
Anchor Petroleum	1	23c	22c 24 1/2c	39,400	20c Jan 33c Mar
Anglo-Canadian Oil	1	8.00	7.95 8.00	7,900	7.65 May 9.60 Jan
Anglo-Huronian	1	11 1/2	12	500	11 May 12 1/2 Apr
Anglo Rouyn Mines	1	15c	15c 26c	5,100	15c May 33c Jan
Ankeno Mines	1	30c	30c 33c	37,000	30c Mar 62 1/2c Jan
Anson Petroleum Ltd.	1	85c	85c 87c	24,300	51c Jan 1.15 Apr
Apex Cons Resources	1	8 1/2c	8 1/2c 9 1/2c	28,900	7 1/2c Jan 12c Jan
Aquarius Porcupine	1	20c	20c	4,000	10 1/2c Feb 25 1/2c Apr
Area Mines	1	36c	33c 36c	4,700	26c Jan 50c Feb
Argus Corp common	1	11 1/2	11 1/2 11 1/2	780	11 1/2 Jan 14 Jan
Arjion Gold	1	13c	13c 14c	16,200	11c Jan 17c Apr
Armistice	1	9 1/2c	9c 10c	4,000	8c Apr 12c Jan
Ascot Metals Corp	1	2.18	2.14 2.38	112,200	2.14 May 3.10 Jan
Ashton Hardware class B	10	16 1/2	17 1/2	225	16 1/2 Mar 18 1/2 Mar
Asher Oil Co Ltd.	1	1.66	1.62 1.70	21,250	1.46 Jan 2.05 Apr
Athons Mines (1937)	1	12c	10 1/2c 13c	10,150	8c Feb 14c Apr
Atlas Steels	1	22 1/2	22 1/2 23 1/2	1,160	21 1/2 Feb 23 1/2 Jan
Atlas Yellowknife	1	16c	15c 16c	1,500	12c Jan 20c Apr
Atlin-Ruffner Mines	1	19c	19c 25c	16,000	14c Jan 31c Feb
Aubelle Mines	1	9c	8 1/2c 9 1/2c	10,500	8c Mar 12c Apr
Aumague	1	19c	19c 20c	13,800	17c Mar 24c Jan
Aunor Gold	1	3.00	3.00 3.25	1,355	2.86 Feb 3.30 Apr
Bagamac Mines	1	18c	18c 19c	11,000	14c Mar 20c Apr
Bankfield Consolidated	1	9 1/2c	8 1/2c 9 1/2c	31,750	6c Feb 9 1/2c Apr
Bank of Montreal	10	27 1/2	27 1/2 27 1/2	1,225	27 Apr 30 Jan
Bank of Nova Scotia	10	36 1/2	36 1/2 37	577	35 1/2 May 37 1/2 Feb
Bank of Toronto	10	38 1/2	38 1/2 39 1/2	180	37 1/2 Apr 41 Jan
Barcelona Traction	1	1.25	1.25 1.25	85	1.25 May 1.85 Jan
Barnat Mines	1	1.18	1.15 1.22	14,287	90c Feb 1.28 May
Barvue Mines Ltd.	1	6.00	6.00 6.25	11,375	4.95 Apr 6.65 Jan
Barymin Co Ltd.	1	45c	99c 99c	600	80c Jan 1.15 Mar
Base Metals Mining	1	45c	44c 50c	50,960	41 1/2c Mar 65c Jan
Beattie-Duquesne Mines Ltd	1	55c	55c 60c	18,175	43c Mar 60c May
Beatty Bros	1	8 1/2	8 1/2 8 1/2	130	9 1/2 Jan 9 1/2 Jan
Bell Telephone	25	35 1/2	35 1/2 35 1/2	9,713	34 1/2 Apr 39 1/2c Feb
Bellekeno Mines	1	21c	21c 25c	29,000	20 1/2c Mar 40c Jan
Berens River	1	50c	34c 50c	1,600	34c May 52c Feb
Bevcourt Gold	1	1.18	1.13 1.23	25,300	70c Feb 1.40 Apr
Bibis Yukon Mines	1	70c	70c 80c	9,800	70c Jan 1.15 Feb
Bideood Kirkland	1	9c	8 1/2c 10c	25,650	4 1/2c Jan 13c Apr
Biltmore Hats common	1	6 1/2	6 1/2 6 1/2	25	6 1/2 Jan 7 Feb
Bonjio Mines	1	27c	26c 32c	38,400	15c Jan 38c Apr
Bonville Gold	1	4 1/2c	4 1/2c 6c	29,500	3 1/2c Jan 6c May
Bordulac	1	27c	27c 32c	89,200	25c Apr 45c Jan
Boymar	1	11 1/2c	11c 12c	10,000	9 1/2c Jan 18c Jan
Brallone Mines	1	6.10	6.00 6.25	2,396	5.80 Feb 6.35 Apr
Brantford Cordage class A	1	15 1/2	15 1/2 15 1/2	30	15 1/2 May 17 1/2c Feb
Brazilian Traction ordinary	1	10 1/2	10 1/2 10 1/2	13,672	10 1/2c Feb 13 1/2c Jan
Brews Red Lake	1	16 1/2c	16c 11 1/2c	63,000	10c May 21c Feb
Bright T G common	1	7 1/2	7 1/2 7 1/2	115	7 Mar 10 Jan
Bristol Oils	1	89 1/2c	77c 90c	259,750	73c May 90c May
Britalta Petroleum Ltd.	1	7.25	6.90 7.30	6,250	6.00 Apr 9.85 Mar
British American Oil common	1	22 1/2	22 1/2 22 1/2	6,304	20 1/2c Feb 26 Apr
British Columbia Elec 4 1/2% pfd	100	88 1/2	88 1/2 89	150	87 Mar 91 Jan
British Columbia Forest Products	1	5 1/2	5 1/2 6 1/2	5,875	5 1/2 May 8 Jan
British Columbia Packers class A	1	16 1/2	16 1/2 16 1/2	565	16 May 20 Jan
Class B	1	13	13	157	13 Mar 19 Feb
British Columbia Power class A	1	30 1/2	30 1/2 31	631	30 Mar 33 1/2 Jan
Class B	1	6 1/2	6 1/2 6 1/2	1,402	5 1/2 Jan 7 1/2c Feb
Brouhan Reef Mines	1	1.75	1.75 1.80	19,850	1.39 Mar 1.86 Apr
Bruck Mills class A	1	17c	15c 17c	55	16 1/2c May 19 Jan
Buffalodison Gold	1	1.04	1.04 1.14	36,500	8 1/2c Jan 21c Apr
Buffalo Ankerite	1	25c	24c 29c	21,500	18c Jan 35c Apr
Buffalo Canadian	1	7c	7c 8c	8,500	5 1/2c Jan 12c Apr
Buffalo Red Lake	1	31	31 31	140	31 Apr 36 Feb
Building Products	1	7 1/2c	7 1/2c 10c	6,500	25c Jan 41c Apr
Bulldog Yellow Knife	1	7 1/2c	7 1/2c 10c	7,000	7 1/2c May 10 1/2c Apr
Bunker Hill	1	36	36 36	100	20 Apr 22 1/2c Jan
Burlington Steel	1	27	27 28	60	36 May 50 Jan
Burns & Co class A	1	27	27 28	780	24 1/2c Feb 32 1/2c Jan
Class B	1	7 1/2	7 1/2 7 1/2	610	7 1/2c Feb 8 1/2c Jan
Burrard class A	1	12 1/2c	10 1/2c 12 1/2c	15,700	7c Jan 15c Apr
Calder Bousquet	1	16 1/2	16 1/2 16 1/2	10	16 1/2 Jan 16 1/2c Jan
Caldwell Linn 2nd preferred	1	14 1/2	14 1/2 14 1/2	2,625	13 1/2c Jan 19 Jan
Calgary & Edmonton	1	25c	24c 25 1/2c	23,224	23c Apr 43c Jan
Calliman Flin Flon	1	1.66	1.65 1.75	24,360	1.55 Jan 2.48 Jan
Calmont Oils	1	77c	72c 77c	42,100	51c Jan 1.53 Feb
Calvan Cons Oil & Gas	1	7.60	7.60 7.95	9,005	5.45 Jan 8.85 Apr
Campbell Chibougamau	1	7.35	7.05 7.40	14,495	4.20 Jan 7.55 May
Campbell Red Lake	1	67	66 1/2 68	432	65 Apr 79 Jan
Canada Cement common	20	26 1/2	26 1/2 26 1/2	300	25 1/2c Apr 27 1/2c Jan
Preferred	20	7 1/2	7 1/2 7 1/2	100	7 1/2c Mar 8 1/2c Feb
Canada Polis common	1	15 1/2	15 1/2 15 1/2	25	15 1/2c Feb 17 Jan
Class A	1	15 1/2	15 1/2 15 1/2	25	15 1/2c Feb 17 Jan

For footnotes see page 43.

## STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Canada Iron Foundry	10	20 1/2	20 1/2 20 1/2	350	19 Jan 21 1/2 Mar
Canada Machinery	1	7 1/2	7 1/2 7 1/2	50	6 1/2 Jan 7 1/2 Jan
Canada Maltine	1	47	47 1/2 47 1/2	80	45 Apr 50 1/2 Feb
Canada Northern Power	1	10	10 10	75	9 1/2 Apr 11 Jan
Canada Packers class A	1	33	33 33	145	32 Mar 35 Jan
Class B	1	27	26 27	655	26 Feb 30 1/2 Jan
Canada Perm Mortgage	20	45	45 45	25	45 Apr 49 Jan
Canada Southern Oils	1	13 1/2	13 13 1/2	6,125	8.35 Mar 14 1/2 Apr
Canada SS Lines common	1	62	62 62 1/2	170	52 Jan 62 1/2 May
Preferred	50	45 1/2	46 46	292	44 Mar 49 1/2 Apr
Canada Wire & Cable class B	1	89	89 89	50	84 Jan 92 Feb
Canadian Atlantic Oils	2	6.95	6.95 7.30	4,553	6.00 Jan 8.25 Apr
Canadian Bank of Commerce	10	24 1/2	24 1/2 25	1,691	24 Apr 26 1/2 Jan
Canadian Breweries	1	16 1/2	16 1/2 16 1/2	1,035	16 1/2 Mar 20 Jan
Canadian Cannery	1	30 1/2	30 1/2 31 1/2	225	30 Mar 34 Feb
Canadian Car common	1	12 1/2	12 1/2 12 1/2	300	12 1/2 Apr 16 1/2 May
Class A	20	15 1/2	15 1/2 15 1/2	235	15 1/2 Apr 17 1/2 Jan
Canadian Celanese common	1	39 1/2	38 1/2 39 1/2	1,471	38 1/2 Apr 49 Jan
\$1 preferred	25	33	33 33	225	32 1/2 Feb 35 1/2 Jan
\$1.75 preferred	25	19 1/2	19 1/2 19 1/2	75	18 1/2 Mar 20 Mar
Canadian Decalta	1	1.20	1.20 1.28	37,695	1.20 May 1.35 May
Canadian Devonian Pete	1	1.60	1.50 1.67	28,850	1.37 Apr 1.90 Apr
Canadian Dredge	1	47	47 47	50	45 1/2 Apr 57 1/2 Mar
Canadian Fairbanks Morse com	1	21	21 21	125	20 May 25 1/2 Feb
Canadian Food Products common	1	3.00	3.00 3.00	850	3 Mar 4 Jan
Class A	1	5	5 5 1/2	525	5 Apr 6 1/2 Jan
Preferred	100	52	52 52	40	51 1/2 Mar 58 Mar
Canadian General Electric	50	395	395 398	1,005	395 May 420 Mar
Canadian Locomotive	1	21 1/2	20 1/2 21 1/2	175	20 1/2 May 31 Jan
Canadian Malartic	1	57c	56c 58c	5,891	50c Feb 65c Apr
Canadian Oils Cos common	1	26 1/2	26 1/2 26 1/2	933	24 1/2 Jan 29 Jan
5% preferred	100	97 1/2	97 1/2 97 1/2	30	95 1/2 Mar 99 May
Canadian Pacific Railway	25	35 1/2	35 1/2 36 1/2	5,193	32 1/2 Feb 40 Apr
Canadian Salt Co Ltd	1	5 1/2	5 1/2 5 1/2	100	5 1/2 Apr 6 1/2 Jan
Canadian Vickers	1	15 1/2	15 15 1/2	455	14 May 18 1/2 Jan
Canadian Williston Minerals	1	3.90	3.90 4.15	7,025	2.05 Jan 6.50 Mar
Canadian Wirebound class A	1	30 1/2	30 1/2 30 1/2	40	30 1/2 May 35 Feb
Cariboo Gold	1	1.40	1.50 1.50	770	1.10 Jan 1.60 Jan
Cassiar Asbestos Corp Ltd	1	3.90	3.90 4.20	5,800	3.50 Jan 4.80 Apr
Castle Threthway	1	3.00	3.05 3.05	1,013	2.17 Jan 3.75 Apr
Central Explorers	1	11 1/2	11 1/2 11 1/2	7,615	5.20 Jan 12 Apr
Central Leduc Oil	1	3.95	3.85 4.10	62,900	2.60 Jan 4.20 Apr
Central Patricia Gold Mines	1	80c	85c 85c	11,040	62c Feb 87c Mar
Central Porcupine	1	23c	21c 23 1/2c	8,500	16c Feb 28c Mar
Centremaque Gold	1	14c	14c 15c	4,000	12c Feb 19 1/2c Mar
Charter Oils	1	2.25	2.15 2.35	130,825	1.20 Feb 2.35 May
Chartered Trust	20	26 1/2	26 1/2 26 1/2	50	26 1/2 Mar 29 Mar
Chatco Steel common	1	7	7 7	50	5 1/2 May 8 Feb
Preferred	10	6	6 6	50	6 May 6 1/2c Feb
Chateau-Gai Wines	1	11 1/2	11 1/2 11 1/2	2,890	9 Feb 11 1/2c May
Chemical Research	50c	1.27	1.24 1.38	73,110	1.12 Apr 1.38 May
Cheskirk Mines	1	5 1/2c	6c 6c	6,500	5c Mar 7c Jan
Chesville Mines	1	31c	31c 37c	22,510	28c Jan 50c Feb
Chibougamau Explorers Ltd	1	1.32	1.30 1.40	4,150	1.30 May 1.70 Mar
Chimo Gold	1	18c	20 1/2c	6,000	14c May 23c May
Chromium	1	5.60	5.75 5.75	2,100	5.60 May 6.20 Jan
Citra-Lartie Mines Ltd	1	11c	10c 11 1/2c	8,650	10c Feb 13 1/2c Jan
Cobalt Lode Silver Mines	1	75c	75c 80c	17,780	64c Apr 86c May
Cochonour Williams	1	1.55	1.55 1.63	4,625	1.45 Jan 1.70 Apr
Cochrane-Dunlop class A	1	16 1/2	16 1/2 16 1/2	565	15 Apr 19 Feb
Cockshutt Farm Equip	1	16	15 1/2 16 1/2	1,107	14 1/2 May 19 1/2 Jan
Coin Lake	1	20c	16 1/2c 20c	8,494	11c Feb 21c May
Coldstream Copper	1	2.00	1.85 2.20	34,850	1.05 Feb 2.40 Apr
Colomac Yellow Knife	1	4 3/4c	4 1/2c 4 3/4c	6,500	3 3/4c Jan 7c Jan
Commoll	1	4.15	4.15 4.15	150	3.50 Mar 4.25 May
Commonwealth Petroleum	1	4.60	4.50 4.75	1,150	3.60 Feb 4.75 May
Conduits National	1	12 1/2	12 1/2 12 1/2	105	11 1/2 Jan 13 1/2 Feb
Conger Lehigh	1	11	11 11	109	11 Feb 12 1/2 Mar
Coniagas Mines	5	1.60	1.60 1.60	107	1.43 Jan 1.65 May
Coniagum Mines	1	70c	70c 70c	1,100	56c Feb 83c Apr
Consolidated Allenbee Oil	1	1.64	1.59 1.77	91,400	1.32 Feb 1.85 Apr
Consolidated Astoria	1	14 1/2c	13 1/2c 16c	32,950	13c May 27c Feb
Consolidated Bakeries	1	7 1/2	7 1/2 7 1/2	1,410	6c Apr 8 Apr
Consolidated Central Cadillac	1	13c	10c 13c	7,000	7c Jan 13c May
Consolidated Cordasun Oils	1	1.58	1.50 1.59	34,800	1.00 Jan 1.75 Apr
Consolidated Howey	1	60c	62c 62c	2,270	33c Jan 67c Apr
Consolidated Lebel Oro	1	18c	16c 20 1/2c	125,600	8 1/2c Jan 23 1/2c May
Consolidated Mining & Smelting	1	32 1/2	32 33 1/2	7,875	32 May 42 1/2 Feb
Consolidated Nicholson Mines	1	16 1/2c	17 1/2c 17 1/2c	2,999	13c Jan 20c Mar
Consolidated Quebec Gold	2.50	1.35	1.25 1.35	1,900	1.00 May 1.35 Jan
Consolidated Rochette	1	15c	14c 15c	7,000	14c May 26c Feb
Consolidated Sannorm Mines	100	15c	15c 15 1/2c	2,000	12c Apr 17 1/2c Apr
Consumers Gas	10	12 1/2	12 1/2 13	1,235	12 1/2 May 14 1/2c Apr
Conwest Exploration	1	3.75	3.65 3.90	3,480	3.50 Feb 4.50 Apr
Corby (H) Dist voting	1	8 1/2	9 9	60	8 1/2 Apr 12 Jan
Cosmos Imperial Mills	1	27 1/2	27 27 1/2	250	26 Jan 31 Apr
Crestaurum Mines	1	14c	14c 14c	1,000	11c Jan 15c Feb
Croitor Pershing	1	41 1/4c	40c 41 1/4c	3,500	32c Feb 41 1/4c May
Crown Trust	100	110 1/2	110 1/2 110 1/2	15	110 1/2 May 112 May
Crowshore Patricia	1	24 1/2c	23c 26c	244,450	7 1/2c Jan 26c May
D'Aragon Mines	1	11c	10 1/2c 11c	4,250	10c May 17c Jan
Davies Petroleum	1	48c	54c 54c	26,300	44c Feb 70c Jan
Davis Leather class A	1	16	16 16	25	15 1/2 May 17 Jan
Class B	1	5	5 5	10	4 1/2 Mar 7 1/2 Jan
Delnite Mines	1	1.45	1.52 1.52	1,700	1.03 Jan 1.60 Apr
Del Rio Producers Ltd	1	3.00	2.90 3.10	62,085	1.87 Jan 3.45 Apr
Delta Minerals	1	27c	22c 27c	65,200	10c Feb 28c May
Devon-Leduc Oils	25c	2.98	2.90 3.00	16,900	2.00 Jan 3.45 Apr
Discovery Yellowknife	1	57c	55c 59c	59,850	40c Jan 78c Feb
Distillers Seagrams	2	22 1/2	22 1/2 22 1/2	1,510	21 1/2 Apr 26 1/2 Jan
Dome Exploration (Western) Ltd	1	8.50	8.30 8.50	885	8.20 May 11 1/2 Apr
Dome Mines Ltd	1	20	19 1/2 20 1/2	5,285	16 1/2 Jan 20 1/2c Apr
Dom Asbestos Mines	1	5.00	4.70 5.10	11,550	4.70 May 5.20 Apr
Dominion Bank	10	27c	26 1/2c 27c	285	26 1/2 Apr 30 Feb
Dominion Coal preferred	25	19	19 19	110	19 May 21 Feb
Dominion Electrohome	1	3.25	3.00 3.25	325	2.80 Mar 3.50 Apr
Dominion Foundry & Steel common	1	12 1/2	12 1/2 12 1/2	2,175	12 1/2 May 14 1/2c Jan
Preferred	100	97	97 97 1/2	130	96 1/2c Jan 100 Mar
Dominion Magnesium	1	10 1/2	10 1/2 10 1/2	60	10 Apr 12 Jan
Dominion Maltine preferred	100	100	100 100	70	99 Jan 100 Mar
Dominion Scot Inv preferred	50	43	43 43	45	42 1/2c Mar 45 1/2c Feb
Dominion Steel & Coal	1	16 1/2	16 1/2 16 1/2	970	16 Mar 19 1/2c Jan



## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 16

STOCKS										STOCKS									
		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1						Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1			
Par			Low	High		Low	High	Par			Low	High		Low	High				
Dominion Stores	•	10 1/2	10 1/4	10 3/4	1,075	9 1/2 Mar	12 1/4 Jan	Jet Oils Ltd.	•	90c	82c	95c	234,025	54c Feb	95c May				
Dominion Tar & Chemical common	•	38	37 1/2	38	94	37 1/2 May	45 Jan	Joburke Gold	•	1	8 1/2c	9c	1,000	6 1/2c Feb	11c May				
Preferred	•	23.50	19 3/4	19 3/4	300	19 Jan	20 1/2 Feb	Joliet Quebec Mines	•	46 1/2c	46c	51c	10,750	41c Mar	57c Jan				
Dominion Textile common	•	10 1/2	10 1/4	10 1/2	301	10 Apr	13 Jan	Jupiter Oils Ltd.	•	3.90	3.90	4.10	4,225	2.65 Jan	5.00 Apr				
Dominion Woollens	•	5	5	5	200	5 Apr	7 1/2 Jan	Kayrand Mining	•	10c	10c	11c	10,000	10c Feb	16c Apr				
Donald Mines	•	40c	40c	40c	1,000	39c May	55c Jan	Keio Gold	•	18c	18c	22c	203,900	15c Mar	31c Feb				
Donnell & Mudge class A	•	•	5	5	100	4.80 May	6.00 Jan	Kelvinator	•	15	15	15	75	14 Mar	15 Feb				
Dragon Oils & Gas	•	1.18	1.12	1.25	62,960	96c Mar	1.40 Apr	Kerrville Gold	•	23c	22c	28 1/2c	32,000	21c Mar	38c Apr				
Duvex Oils & Minerals	•	94c	89c	97c	232,475	60c Apr	97c May	Kerr-Addison	•	18 1/2c	18 1/2c	19c	6,190	16 1/2 Jan	19 1/2c Apr				
East Amphi	•	13c	12 3/4c	14c	16,900	7 1/2c Feb	14c May	Keyboycon Mines	•	9 1/2c	9 1/2c	10c	13,500	9 1/2c May	17c Mar				
East Crest Oil	•	19c	18c	20c	19,215	18c May	28c Mar	Kirkland-Hudson	•	1.75	1.72	1.82	6,000	1.60 Feb	2.40 Jan				
East Malartic Mines	•	2.35	2.20	2.35	55,245	85c Mar	2.50 Apr	Kirkland Lake	•	82c	81c	87c	6,431	70 1/2c Feb	1.00 Apr				
East Rim Nickel Mines	•	1.07	1.07	1.18	23,400	84c Mar	1.45 Apr	Kirkland Townsite	•	•	17c	18c	6,000	16c Jan	24c Jan				
East Sullivan Mines	•	7.60	7.50	8.00	9,750	7.50 May	9.25 Jan	Klondike-Keno	•	36 1/2c	36c	45c	8,200	36c May	67c Mar				
Eastern Metals	•	1.35	1.30	1.50	51,700	1.30 May	1.60 Apr	Kroy Oils Ltd.	•	2.50	2.50	2.71	21,775	1.70 Jan	3.00 Apr				
Economic Investment	•	24	24	24	173	24 May	27 1/2 Jan	Labatt (John) Ltd.	•	•	16 1/2	17 1/2	715	16 1/2 May	18 1/2 Jan				
Edler Mines	•	67c	65c	70c	15,500	48c Jan	77c Apr	Labrador Mining & Exploration	•	10 1/4	10	10 1/4	8,745	8.25 Jan	10 1/4 Apr				
Elidona Gold	•	21 1/4c	21c	23c	53,500	18c Jan	49c Feb	Ladulama Gold Mines	•	•	27c	28c	4,700	25c Jan	32c Jan				
Elora Industries common	•	•	35c	35c	700	35c May	1.25 Jan	Lake Dufault Mines	•	1.10	1.10	1.25	29,000	76c Jan	2.40 Feb				
El Pen Rey	•	13 1/2c	13c	15c	36,166	13c May	18c Jan	Lake Lingham	•	21c	20c	22c	24,850	18c Feb	23c May				
El Sol Gold	•	5 1/2c	5 1/2c	6c	5,500	5c Jan	7 1/2c Apr	Lake-Osu	•	27c	24c	27c	23,150	20c Feb	30c Apr				
Emerald Glacier	•	1.15	1.15	1.42	7,750	1.00 Feb	1.65 Apr	Lake Shore Mines	•	11	11	11 1/4	1,283	11 Feb	13 1/2c Apr				
Estrella Mines Ltd.	•	1.35	1.30	1.45	4,200	1.30 May	2.60 Jan	Lake Wasa Mining	•	42c	39c	47c	59,700	30c Mar	47c May				
Eureka Corp.	•	1.86	1.72	1.95	86,803	1.23 Jan	2.32 Apr	La Luz Mines	•	3.00	3.00	3.10	500	2.30 Jan	3.25 Jan				
Warrants	•	90c	90c	1.00	6,217	48c Jan	1.27 Apr	Lamaque Gold	•	5.90	5.80	5.90	600	5.25 Feb	6.25 Apr				
Falconbridge Nickel	•	12 1/2	12 1/2	12 1/2	4,155	11 1/2 Jan	13 1/2 Jan	Lang & Sons	•	•	10 1/2	11	111	10 1/2 Apr	13 Jan				
Famous Players	•	16 1/2	16 1/2	16 1/2	670	16 1/2 Feb	18 Mar	Lapa Cadillac	•	•	7c	7 1/2c	14,000	6 1/2c Jan	10 1/2c Jan				
Fanny Farmer Candy Shops	•	24 1/2	24	24 1/2	227	22 Apr	25 Jan	Lapaska Mines	•	5 1/2c	5 1/2c	6c	6,000	4c Jan	6c Mar				
Fargo Oils Ltd.	•	2.10	2.01	2.20	65,206	90c Jan	2.35 Apr	Larder 'U' Island	•	•	3c	3c	1,000	2 1/2c Apr	3 1/2c Jan				
Federal Grain common	•	13	13	13 1/4	450	12 1/2 Jan	14 1/2 Jan	Laurentide Acceptance class A	•	•	8 1/2	8 1/2	100	7 Mar	8 1/2c May				
Preferred	•	20	24 1/2	24 1/2	250	23 Jan	24 1/2 May	Laura Secord	•	12 1/2	12 1/2	12 1/2	300	12 1/2 Feb	13 1/2 Feb				
Federal Kirkland	•	6 1/2c	6 1/2c	7 1/2c	16,200	4 1/2c Jan	8c Apr	Lavalle Mines	•	•	11 1/2c	12c	11,900	10 1/2c May	23c Jan				
Federated Petroleum	•	10 3/4	10 1/2	11 1/2	12,160	7.95 Feb	13 1/2 Apr	Leduc-Consolidated	•	75c	72c	78c	10,400	45c Jan	1.15 Mar				
Fenimore Iron Mines	•	78c	76 1/2c	87c	93,025	62 1/2c Apr	1.25 Jan	Leitch Gold	•	1.17	1.10	1.20	8,350	1.05 Jan	1.20 Apr				
Warrant	•	27c	25c	30c	37,800	14c Apr	33c May	Lencourt Gold	•	24c	24c	26c	13,400	16 1/2c Jan	34c Mar				
Fibre Products preferred	•	7	7	7	15	7 Apr	7 1/2 Jan	Lexindin Gold	•	8 1/2c	7c	8 1/2c	21,050	7c May	9c Feb				
Fittings Ltd class A	•	•	11 1/4	11 1/4	110	11 1/4 Jan	11 1/4 Jan	Little Long Lac	•	71c	71c	74c	6,642	65c Feb	78c Jan				
Flank Petroleum	•	•	38c	41c	8,700	37c Mar	52c Jan	Loblau Groceries class A	•	29 1/2	29 1/2	30 1/2	3,674	29 May	32 Apr				
Fleet Manufacturing	•	1.65	1.55	1.65	3,500	1.40 Apr	1.90 Jan	Class B	•	30	30	31	502	30 May	32 1/2 Jan				
Ford Motor class A	•	57 1/2	57 1/2	58 1/4	892	50 Feb	60 Mar	Lomega Gold	•	6 1/2c	6c	6 1/2c	38,139	4 1/2c Jan	6 1/2c May				
Foundation Co	•	•	13 1/2	13 1/2	122	13 1/2 May	15 1/2 Mar	Long Island Petroleum	•	38c	36 1/2c	41c	43,750	36 1/2c May	62c Apr				
Francœur Gold	•	7 1/2c	7 1/2c	9 1/2c	2,500	7c Jan	10c May	Louvicourt Goldfields	•	27c	26c	28c	8,800	23c Jan	40c Feb				
Frisher Exploration	•	7.10	7.10	7.50	21,810	3.80 Jan	8.50 Apr	Lynx-Yellowknife	•	•	15c	17c	28,800	12c Jan	17c Apr				
Gair Co preferred	•	•	95 1/2	95 1/2	70	95 Jan	96 Apr	Macassa Mines	•	2.00	2.00	2.06	6,655	1.75 Jan	2.10 Apr				
Gas Exploration of Alberta	•	1.46	1.46	1.60	10,300	1.05 Jan	2.05 Apr	MacDonald Mines	•	1.16	1.11	1.17	28,300	99c Jan	1.56 Feb				
Gatineau Power common	•	•	17 1/4	17 1/4	100	17 May	18 1/2 Feb	Macfie Red Lake	•	32c	29c	34c	95,200	9 1/2c Feb	35c May				
5% preferred	•	100	100 1/4	100 1/4	15	96 1/2 Jan	101 Mar	Mach River	•	•	5 1/2c	5 1/2c	2,000	4 1/2c Jan	6c Feb				
5 1/2% preferred	•	100	106	106	25	102 Jan	105 Mar	MacKenzie Mines	•	90c	90c	1.05	35,500	90c May	1.65 Feb				
General Dynamics	•	•	31	31 3/4	272	30 1/2 May	31 3/4 May	MacLeod-Cockshutt Gold Mines	•	2.97	2.85	3.05	29,207	2.65 Feb	3.05 Apr				
General Petroleum common	•	•	11	11 1/4	950	8.25 Jan	12 1/2 Apr	MacMillan & Bloedel class A	•	•	20	20	175	19 1/2 Apr	26 Jan				
Class A	•	•	9.90	10 3/4	2,216	8.20 Jan	11 1/2 Apr	Class B	•	19 1/2	18 1/2	20	3,520	17 1/2 Apr	26 Jan				
General Steel Wares common	•	15 1/4	15 1/4	16 1/4	225	15 Jan	17 1/2 Apr	Madsen Red Lake Gold Mines	•	1.82	1.80	1.94	14,440	1.80 May	2.20 Jan				



## CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MAY 16

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High		Low	High
Niata Mines Ltd.	1	16c	15c	17c	6,500	12½c Feb	19c Apr	85c Feb
Noranda Mines	1	78½	77½	79	1,309	73¼ Apr	85c Feb	85c Feb
Norgold	1	4½c	4½c	4½c	1,000	3½c Jan	8½c Feb	8½c Feb
Norlantic Mines	1	20c	18½c	21c	28,200	17c Mar	22½c Apr	22½c Apr
Normetal Mining	1	4.75	4.75	4.95	7,317	4.75 May	5.65 Jan	5.65 Jan
Norpick Gold	1	7½c	7½c	9c	7,000	6½c Jan	12½c Feb	12½c Feb
Northern Canada Mines	1	61c	61c	65c	2,130	58c Apr	93c Jan	93c Jan
Northern Extension	1	28½c	27½c	30c	97,700	21c Jan	30c May	30c May
North Canadian Oils	1	3.10	3.05	3.35	4,600	2.82 Jan	4.50 Feb	4.50 Feb
North Denison	1	12c	12c	14½c	16,125	11c Jan	17c Jan	17c Jan
Northland Mines (1940)	1	6½c	5½c	7c	8,000	5c Mar	7c Jan	7c Jan
North Star Oil	1	7½	7½	7½	2,496	6½ May	8 Mar	8 Mar
Nubar Mines Ltd.	1	12c	12c	12½c	6,500	10c Mar	17c Jan	17c Jan
Oakville Wood	1	8	8	8	100	7½ Mar	8½ Apr	8½ Apr
Obaska Lake Mines Ltd.	1	17c	16½c	18c	10,500	15c May	39c Jan	39c Jan
O'Brien Gold Mines	1	1.23	1.21	1.25	4,675	1.12 Mar	1.44 Apr	1.44 Apr
Ogama-Rockland	1	6c	6c	6½c	3,000	5c Apr	7c Apr	7c Apr
Oil Selections	1	13c	13c	15c	18,200	12c Jan	18c Jan	18c Jan
Okalta Oils	90c	4.35	4.20	4.55	21,025	3.55 Jan	5.00 Apr	5.00 Apr
O'Leary Malartic	1	23c	22½c	23c	18,300	18c Jan	25c May	25c May
Omnitrans Exploration	1	5½c	5½c	5½c	2,500	4½c Jan	7½c Jan	7½c Jan
Ontario Pyrites Co Ltd.	1	2.25	2.01	2.35	104,275	1.46 Jan	3.20 Apr	3.20 Apr
Ontario Steel common	1	18½	18	18½	150	15½ Mar	18½ Feb	18½ Feb
Opemiska Copper Mines	1	1.89	1.80	1.95	30,050	1.40 Jan	2.45 Apr	2.45 Apr
Orange Crush	1	3.50	3.50	3.75	725	3.50 Apr	4.15 Feb	4.15 Feb
Orenada Gold	1	8½c	8½c	9c	1,000	7½c Jan	12c Jan	12c Jan
Oriac Red Lake	1	11½c	11c	13c	53,500	4½c Jan	13c May	13c May
Osisko Lake Mines	1	80c	80c	85c	9,600	80c May	1.15 Jan	1.15 Jan
Pacific (Eastern)	1	16½c	13c	25½c	161,724	6c Jan	25½c May	25½c May
Pacific Petroleum	1	12½c	12½c	13½c	3,650	9.50 Jan	15½ Apr	15½ Apr
Pace Hershey Tubes	1	67	67	68	125	64½ Feb	71 Jan	71 Jan
Pamour Porcupine	1	84c	84c	86c	3,750	70c Jan	95c Mar	95c Mar
Pandora Cadillac	1	3½c	3½c	3½c	1,000	2½c Mar	4c Jan	4c Jan
Pan Western Oil	100	85c	85c	94c	19,400	85c May	1.24 Apr	1.24 Apr
Paramaque Mines	1	4c	4c	4c	1,000	3½c Jan	5c Mar	5c Mar
Parbec Malartic	1	4½c	4½c	5c	6,500	3c Feb	5c May	5c May
Partanen Malartic	1	4½c	4½c	4½c	500	3½c Mar	5½c Mar	5½c Mar
Paymaster Consol	1	63c	61c	65c	15,800	54c Jan	75c Apr	75c Apr
Peace River Nat Gas	1	7.60	7.60	7.90	5,225	7.00 Apr	8.25 Apr	8.25 Apr
Penn-Cobalt Silver Mines Ltd.	1	39c	38c	48c	72,700	35c Mar	52c Jan	52c Jan
Perron Gold	1	66c	66c	69c	3,100	60c Mar	88c Jan	88c Jan
Perscourt Goldfields Ltd.	1	1.00	98c	1.03	27,250	98c May	1.03 May	1.03 May
Petrol Oil & Gas	1	1.30	1.29	1.37	93,900	56c Jan	1.40 May	1.40 May
Photo Engravers	1	27	27	27	250	26½ Mar	28½ Mar	28½ Mar
Pickle Crow Gold Mines	1	1.65	1.65	1.79	9,919	1.50 Mar	2.00 Mar	2.00 Mar
Pioneer Gold	1	2.25	2.20	2.30	1,300	1.85 Jan	2.60 Apr	2.60 Apr
Pioneer Development	1	40½	40½	42½	2,380	40½ May	52 Jan	52 Jan
Ponder Oils	1	2.42	2.20	2.50	15,400	2.20 May	2.70 Apr	2.70 Apr
Porcupine Peninsular	1	4c	4c	4c	2,000	4c Feb	5½c Jan	5½c Jan
Powell River	1	23	22	23½	2,010	21 May	29½ Jan	29½ Jan
Powell Rouyn Gold	1	90c	90c	92c	2,000	76c Jan	1.04 Apr	1.04 Apr
Power Corp	1	29½	29½	29½	200	29½ May	33 Feb	33 Feb
Premier Border Gold Mines	1	28c	28c	28c	1,000	25c Mar	37c Jan	37c Jan
Premier Trust	100	60½	60½	61½	80	60 Jan	63 Mar	63 Mar
Pressed Metals	1	13½	13½	13½	1,150	12½ Apr	14 Mar	14 Mar
Preston East Dome	1	1.35	1.35	1.45	3,900	1.32 Feb	1.60 Apr	1.60 Apr
Prospectors' Airways	1	1.80	1.80	1.99	3,100	1.50 Apr	1.95 Apr	1.95 Apr
Punch Petroleum Ltd.	1	1.53	1.50	1.60	50,700	78c Feb	1.99 Mar	1.99 Mar
Purdy Mica Mines	1	20c	20c	20c	1,500	6c Feb	25c Mar	25c Mar
Purity Flour Mills common	10	9½	9½	9½	60	9 Feb	10 Feb	10 Feb
Quebec Copper Corp Ltd.	1	1.30	1.26	1.40	43,500	1.10 Apr	1.90 Jan	1.90 Jan
Quebec Labrador	1	28c	27c	33c	35,200	25c Mar	35c Jan	35c Jan
Quebec Manitou	1	2.51	2.51	2.69	10,875	2.40 Apr	3.20 Jan	3.20 Jan
Queensland Gold	1	53c	49c	53c	16,699	41c Mar	58c Jan	58c Jan
Quemont Mining	1	20½	20½	21	2,557	20 May	25 Jan	25 Jan
Queensland Mines Ltd.	1	11½c	10c	13c	36,144	10c May	39c Jan	39c Jan
Ranwick Uranium	1	20c	20c	21c	8,500	9½c Mar	33c Apr	33c Apr
Red Poplar Gold	1	16c	15c	20c	98,175	8c Jan	22c Mar	22c Mar
Red-Pic Petroleum Ltd.	1	35½c	33c	40c	127,666	33c May	75c Feb	75c Feb
Reef Petroleum	1	33c	33c	38c	36,900	30c Mar	49c Apr	49c Apr
Reeves MacDonald	1	4.00	4.00	4.00	1,100	3.90 May	6.25 Jan	6.25 Jan
Regcourt	1	6c	6c	6c	1,000	4½c May	9c Jan	9c Jan
Renable Mines	1	2.90	2.90	2.90	500	2.75 Jan	3.25 Feb	3.25 Feb
Reno Gold	73c	5½c	5½c	7½c	14,000	2c Mar	9½c Apr	9½c Apr
Richfield Petroleum	1	21c	21c	22½c	13,100	20c Jan	30c Mar	30c Mar
Rlx-Athabasca	1	1.64	1.61	1.71	18,450	1.03 Jan	1.75 Apr	1.75 Apr
Robertson Mfg common	1	50	48	50	110	48 May	61c Feb	61c Feb
Roche Long Lac	1	10c	10c	11½c	14,700	6½c Jan	13c Apr	13c Apr
Rowan Consolidated	1	20c	20c	20c	1,583	17c Apr	23c Apr	23c Apr
Roxana Oils	1	32c	30c	33c	18,800	20c Jan	57c Mar	57c Mar
Roy Silver	1	28½	28½	28½	900	15c Jan	27½ May	27½ May
Royal Bank	10	18½	18½	19	1,041	16 Jan	20½ Apr	20½ Apr
Royalite Oil	1	45c	45c	51c	22,600	45c May	61c Feb	61c Feb
Rundle Oils Ltd.	1	4c	3½c	4c	34,500	2½c Jan	6c Apr	6c Apr
Rupunul Gold	1	20½	20½	21½	1,236	20 Apr	23 Jan	23 Jan
Russell Industries common	1	97½	97½	97½	40	97 Apr	98½ Apr	98½ Apr
Saguenay Power preferred	100	36	35	36½	2,585	34½ May	46½ Feb	46½ Feb
St Lawrence Corp common	1	2.50	2.45	2.60	5,106	2.35 Feb	2.70 Jan	2.70 Jan
San Antonio Gold	1	4c	4c	4½c	7,000	3c Feb	6c Apr	6c Apr
Sand River Gold	1	3.55	3.55	3.80	7,225	2.72 Jan	4.60 Apr	4.60 Apr
Sapphire Petroleum Ltd.	1	14½	14½	15	175	13 Jan	15 May	15 May
Sarnia Bridge	1	5.00	4.80	5.15	319,860	1.50 Jan	5.15 May	5.15 May
Scurry Oils Ltd.	1	23½	23½	23½	105	23½ May	28 Feb	28 Feb
Scythies & Co common	1	2.52	2.50	2.60	8,400	2.25 Jan	3.40 Jan	3.40 Jan
Security Freehold Petroleum	1	4.50	4.30	4.55	15,000	3.45 Jan	5.10 Apr	5.10 Apr
Selburn Oil Co Ltd.	1	1.40	1.35	1.56	6,000	40c Jan	1.95 Apr	1.95 Apr
Warrants	1	19c	19c	20c	5,700	16c Jan	22c Jan	22c Jan
Shawinigan Water & Power common	1	38½	38½	39½	306	38½ May	46½ Jan	46½ Jan
Class A preferred	50	44	44	44	50	40 Mar	47½ Feb	47½ Feb
Shawkey (1945) Mines	1	10½c	10½c	11½c	9,851	9c Feb	12c Apr	12c Apr
Shea's Wpg Brewing class B	1	28	28	28	155	28 Feb	31 Jan	31 Jan
Sheep Creek Gold	50c	1.53	1.53	1.55	500	1.50 Apr	1.81 Apr	1.81 Apr
Sheraton Ltd	20	21½	21½	21½	164	20½ Jan	22 Mar	22 Mar
Sherritt Gordon	1	4.30	4.15	4.35	27,215	4.05 Feb	4.75 Mar	4.75 Mar
Sick's Breweries common	1	19½	19½	19½	130	18½ May	20½ Jan	20½ Jan
Voting trust	1	18½	18½	18½	85	18 May	20½ Jan	20½ Jan
Sigma Mines (Quebec)	1	8.00	8.00	8.00	200	6.90 Feb	9c Mar	9c Mar
Silanco Mining	1	44c	43c	55c	72,150	32c Mar	60c May	60c May
Silknet Ltd common	5	20	20	20	75	19 Apr	25½ Jan	25½ Jan
Silver Miller Mines	1	1.85	1.75	1.98	38,915	1.35 Jan	1.98 May	1.98 May
Silver Standard Mines	50c	2.35	2.31	2.50	1,100	2.25 Apr	2.60 Feb	2.60 Feb
Silverwood Dairies class A	1	9½	9½	9½	734	8½ Apr	9½ Apr	9½ Apr
Class B	1	6½	6½	6½	251	6½ May	7 Jan	7 Jan
Silverwood W. Dairies preferred	100	99½	99½	101	53	96 Feb	101 May	101 May
Simpson's Ltd class A	1	34½	34½	35½	820	31½ Feb	39½ Mar	39½ Mar
Class B	1	33½	33½	34½	428	28½ Jan	40 Mar	40 Mar
Preferred	100	94	94	95	1,190	90 Jan	100 Feb	100 Feb
Siscoe Gold	1	55c	55c	60c	9,025	57c May	73c Jan	73c Jan
Sladen Malartic	1	48c	48c	49c	27,100	37c Feb	50c May	50c May
Souris Valley Oil	1	1.18	1.12	1.18	3,800	1.00 Apr	1.30 Apr	1.30 Apr
Southam Co	1	18½	18	19	475	17 Mar	19 May	19 May
South Brazeau	1	13c	12½c	13½c	5,000	9½c Jan	20c Mar	20c Mar
Spooner Oils Ltd.	1	46c	45c	50c	26,295	38c Feb	70c Jan	70c Jan
Stadacona Mines	1	36c	36c	38c	5,382	36c Apr	46c Jan	46c Jan
Standard Brands Inc	1	24½	24½	24½	100	24½ May	27½ May	27½ May
Standard Paving common	1	13½	13½	13½	115	13½ Jan	14½ Feb	14½ Feb
Standard Radio class A	1	7½	7½	7½	100	5½ Jan	7½ Jan	7½ Jan
Starratt Olsen Gold	1	43c	40c	43c	2,550	38c Apr	55½c Jan	55½c Jan
Stedman Bros	1	16½	16½	16½	157	16½ Apr	18½ Mar	18½ Mar
Steel Co of Canada common	1	30½	30	30½	2,475	28½ May	35 Jan	35 Jan
Preferred	1	30½	30½	30½	473	29 Apr	35 Jan	35 Jan
Steeley Mining	1	4½c	4½c	5c	3,500	4c Mar	5c Apr	5c Apr
Steeple Rock Iron Mines	1	7.00	6.85	7.00	11,485	6.75 Apr	8.00 Jan	8.00 Jan
Stovel Press preferred	10	3.00	3.00	3.00	100	3.00 Feb	3.00 Feb	3.00 Feb
Sudbury Contact	1	12½c	12½c	14c	10,500	12½c May	22c Feb	22c Feb
Sullivan Cons Mines	1	3.00	2.95	3.05	2,385	2.95 May	3.45 Jan	3.45 Jan
Supertest (ordinary)	1	14	13½	14	505	13½ May	17 Jan	17 Jan
Preferred	100	98½	97	98½	36	95 Mar	98½ May	98½ May
Surt Inlet	50c	9c	9c	9c	6,250	8½c Apr	14c Jan	14c Jan
Sweet Grass Oils Ltd.	1	1.33	1.30	1.40	209,290	1.02 Mar	1.54 Apr	1.54 Apr
Sylvanite Gold	1	1.45	1.45	1.55	13,100	1.18 Feb	1.60 Apr	1.60 Apr
Taku River	1	9c	9c	9c	10,000	6c Apr	9c May	9c May
Tamblyn Ltd common	1	32	32	32	90	30½ Feb	33½ Mar	33½ Mar
Tack-Hughes Gold Mines	1	2.65	2.60	2.70	10,265	2.20 Feb	2.75 May	2.75 May
Theatre Properties	1	7	7	7	295	7 May	7 May	7 May
Thompson-Lunenburg	1	14c	12c	14c	12,500	1		



## OVER-THE-COUNTER SECURITIES

Quotations for Friday May 16

## Investing Companies

Mutual Funds—	Par	Bid	Ask
Aberdeen Fund	250	89c	98c
Affiliated Fund Inc.	1.25	4.77	5.16
American Business Shares	1	3.96	4.28
American Mutual Fund Inc.	1	11.51	12.51
Axe-Houghton Fund "A" Inc.	1	9.62	10.46
Axe-Houghton Fund "B" Inc.	5	17.94	19.50

Beneficial Corp.	1	8 1/2	9 3/4
Blair Holdings Corp.	1	2	2 1/4
Blue Ridge Mutual Fund Inc.	1	9.47	10.35
Bond Inv Tr of America	1	21.28	22.88
Boston Fund Inc.	1	22.67	24.51
Bowling Green Fund Inc.	1	8.83	8.84
Net asset value	10c	21.73	23.49
Broad Street Invest Corp.	5	23.20	25.41
Bullock Fund Ltd.	1	13.85	14.97
Century Shares Trust	1	20.72	22.41
Chemical Fund	1	5.425	5.575
Christiana Securities com.	100	130	135
Preferred	100	6.80	7.39
Commonwealth Investment	1	15.52	16.87

Composite Bond & Stock	1	12.65	13.75
Fund Inc.	1	28	30
Composite Fund	1	16.38	18.01
Consolidated Investment Trust	1	11.67	12.79
Delaware Fund	1	8.49	9.30
Diversified Funds Inc.	1	9.77	10.71
Agriculture	1	14.07	15.42
Automobile	1	10.47	11.47
Aviation	1	17.15	18.79
Bank stock	1	10.63	11.18
Building Supply	1	5.03	5.51
Chemical	1	12.93	14.17
Corporate bond series	1	15.93	17.24
Diversified common stock	1	14.52	15.91
Diversified Investment Fund	1	14.00	15.34
Diversified preferred stock	1	11.75	12.88
Electrical equipment	1	12.44	13.63
Insurance stock	1	12.00	13.15
Machinery	1	29.92	32.79
Merchandising	1	13.14	14.40
Metals	1	9.72	10.65
Oils	1	7.66	8.39
Pacific Coast Invest Fund	1	8.40	9.21
Public Utility	1	9.01	9.87
Railroad	1	9.82	10.76
Railroad Equipment	1	1.84	2.02
Steel	1	10.18	11.07
Tobacco	1	31.26	33.43

Dividend Shares	25c	1.84	2.02
Dreyfus Fund Inc.	1	10.18	11.07
Eaton & Howard	1	31.26	33.43
Balanced Fund	1	22.52	24.07
Stock Fund	1	5.06	5.24
Equity Fund Inc.	20c	17.32	18.72
Fidelity Fund Inc.	5	2.54	2.79
Financial Industrial Fund Inc.	1	31 1/2	33 1/2
First Boston Corp.	10	5.66	6.26
First Mutual Trust Fund	1	7.80	8.48
Founders Mutual Fund	1	7.04	7.71
Franklin Custodian Funds Inc.	1	6.49	7.11
Preferred stock series	1c	19.42	21.28
Common stock series	1c	3.24	3.52
Fundamental Investors Inc.	2	19.87	21.43
Futures Inc.	1	55.27	59.43
Gas Industries Fund Inc.	1	5.65	6.14
General Capital Corp.	1	8.26	9.05
General Investors Trust	1	8.31	9.06

Group Securities—			
Common (The) Stock Fund	1c	8.26	9.05
Automobile shares	1c	8.31	9.06
Aviation shares	1c	8.27	9.06
Building shares	1c	8.60	9.42
Chemical shares	1c	8.93	9.79
Electrical Equipment shares	1c	13.68	14.98
Food shares	1c	8.42	9.23
Fully administered shares	1c	8.87	9.23
General bond shares	1c	8.47	9.23
Industrial Machinery shares	1c	9.06	9.93
Institutional bond shares	1c	9.35	9.74
Investing Company shares	1c	12.67	13.87
Low Priced shares	1c	8.76	9.41
Merchandising shares	1c	8.22	9.01
Mining shares	1c	7.05	7.73
Petroleum shares	1c	14.16	15.50
Railroad Bond shares	1c	8.27	2.99
RR Equipment shares	1c	8.46	9.05
Railroad stock shares	1c	7.34	8.05
Steel shares	1c	8.72	9.37
Tobacco shares	1c	8.76	9.41
Utility shares	1c	8.41	9.03
Growth Companies Inc.	1	11.00	12.02
Guardian Mutual Fund Inc.	1	11.64	12.00

Howe Plan Fund Inc.	1	4.73	5.11
Hudson Fund Inc.	1	23.33	25.22
Income Foundation Fund	10c	1.98	2.16
Incorporated Investors	1	10.83	11.71

## Insurance Companies

Par	Bid	Ask
Aetna Casualty & Surety	10	90
Aetna Insurance	10	53 1/4
Aetna Life	10	83 1/4
Agricultural	25	69
American Alliance	10	31
American Automobile	4	25 3/8
American Equitable Assur.	5	25
American Fidelity & Casualty	5	16 1/2
American of Newark	2 1/2	23 1/4
American Re-Insurance	10	29 1/4
American Surety	25	47 3/4
Automobile	10	81
Bankers & Shippers new	10	152
Boston	10	65 1/2
Camden Fire	5	21 1/8
Connecticut General Life	10	135 1/2
Continental Casualty	10	76 1/4
Crum & Forster Inc.	10	42
Employees Group Assoc.	10	38 3/4
Employers Reinsurance	10	36 1/4
Federal	10	88 1/2
Fidelity & Deposit of Md.	10	72
Fire Assn of Philadelphia	10	59
Fireman's Fund of Prisco	10	55 1/4
Firemen's of Newark	5	23 3/4
General Reinsurance Corp.	10	31 1/2
Glens Falls	5	55
Globe & Republic	5	13
Globe & Rutgers Fire common	5	25
Great American	5	36 3/4
Hanover Fire	10	33 3/4
Hartford Fire	10	139
Hartford Steamboiler	10	35 1/2
Home	5	36 1/2

Mutual Funds—	Par	Bid	Ask
Institutional Shares Ltd.	1c	12.09	13.24
Aviation Group shares	1c	82c	91c
Bank Group shares	1c	1.14	1.25
Insurance Group shares	1c	15.55	17.04
Stock and Bond Group	1c	11.75	12.77
Investment Co of America	1	11.79	12.89
Investment Trust of Boston	1	17.89	18.29
Investors Management Fund	1	30.20	30.82
Johnston (The) Mutual	1	26.85	28.07
Fund Inc.	1	24.39	26.61
Keystone Custodian Funds—			
B-1 (Investment Bonds)	1	18.64	20.33
B-2 (Medium Grade Bonds)	1	11.20	12.22
B-3 (Low Priced Bonds)	1	11.20	12.22
B-4 (Speculative Bonds)	1	17.48	19.08
K-1 (Income Pfd Stks)	1	27.39	29.88
K-2 (Appreciation Pfd Stks)	1	34.29	37.41
S-1 (Quality Common Stks)	1	17.65	19.26
S-2 (Income Com Stks)	1	16.70	18.22
S-3 (Appreciation Com Stks)	1	7.09	7.75
S-4 (Low Priced Com Stks)	1	5.96	6.53
Knickerbocker Fund	1	9.76	10.67
Lexington Trust Fund	25c	37.51	37.51
Loomis Sayles Mutual Fund	1	37.51	37.51
(Net Asset Value)	1		

Managed Funds—			
Automobile shares	1c	3.85	4.24
Business Equipment shares	1c	3.86	4.25
Electrical Equipment shares	1c	4.69	5.16
General Industries shares	1c	3.32	3.66
Home Furnishings shares	1c	3.12	3.44
Non-Ferrous Metals	1c	4.13	4.55
Paper shares	1c	4.87	5.36
Petroleum shares	1c	5.75	6.33
Steel shares	1c	4.69	5.15
Manhattan Bond Fund Inc.	10c	7.85	8.60
Mass Investors Trust—			
Ctfs of beneficial interest	1	37.87	40.94
Mass Investors 2nd Fund Inc.	1	17.42	18.83
Massachusetts Life Fund—			
Units of beneficial interest	1	28.26	30.39
Mutual Fund of Boston Inc.	1	14.76	16.04
Mutual Invest Fund Inc.	1	15.71	17.35
Mutual Shares Corp.	1	13.54	13.54
Mutual Trust Shares	1	10.72	11.65

Nation-Wide Securities—			
Balanced Fund	1	15.46	16.60
National Investors Corp.	1	12.00	12.97
National Security Series—			
Bond Series	1	7.00	7.31
Low Priced Bond Series	1	7.03	7.68
Preferred Stock Series	1	7.48	8.17
Income Series	1	4.89	5.34
Speculative Series	1	3.69	4.03
Stock Series	1	5.49	6.00
Industrial Stock Series	1	9.35	10.22
Selected Group Series	1	4.94	5.40
Low Priced Com Stock Series	1	5.29	5.78
Natural Resources Fund Inc.	1c	4.62	5.06
New England Fund	1	17.68	19.01
Pacific Amer Investors com.	10c	5 1/4	5 3/4
\$1.50 preferred	5	24 3/4	26 1/4
Pell de Vegh Mutual Fund Inc.	1	31.51	31.83
(Net asset value)	1	25	32
Petroleum & Trading	5	14.23	14.66
Pine Street Fund Inc.	1	16.94	18.41
Pioneer Fund Inc.	2.50	18.43	19.92
Putnam (Geo) Fund	1	3.06	3.34
Republic Investors Fund	1		

Scudder, Stevens & Clark			
Fund Inc (net asset value)	1	57.38	57.38
Scudder, Stevens & Clark Com	1	28.56	28.56
Stock Fund (net asset value)	1	13.31	14.40
Selected Amer Shares	2 1/2	26.08	28.19
Shareholders Trust of Boston	1	7.94	8.69
Sovereign Investors	1	68.00	71.50
State Street Investment Corp.	1	22.33	22.56
Stein Roe & Farnham Fund	1	9.06	9.86
Technical Fund Inc.	1	12.43	13.55
Television-Electronics Fund	1	5.03	5.50
Inc	1	11.90	12.93
Texas Fund Inc.	1	12.04	13.09
United Accumulative Fund	1	5.84	6.38
United Income Fund Shares	1	5.97	6.52
United Science Fund	1	13.39	13.66
Value Line Fund Inc.	1	20.16	21.99
Wall Street Investing Corp.	1	19.22	20.67
Wellington Fund	1	4.13	4.43
Whitehall Fund Inc.	1		
Wisconsin Investment Co.	1		

Unit Type Trusts—			
Diversified Trustee Shares	2.50	8.69	9.95
Series E	1	2.16	2.46
Independence Trust Shares	1		
North Amer Tst Shares	1		
Series 1955	1	4.95	
Series 1956	1	2.41	

## Obligations of Government Agencies

Figures after decimal point represent one or more 32nds of a point

Federal Home Loan Banks—	Bid	Ask
2.20s June 13, 1952	100.1	100.2
2.20s Aug. 15, 1952	100.2	100.4
2.00s Feb. 16, 1953	100	100.3
Central Bank for Cooperatives—	Bid	Ask
1 1/2s Feb. 1, 1953	99.22	99.28
2 1/2s June 1, 1953 wi	99.31	100.1
2 1/2s Feb. 1, 1954	100.6	100.12
Federal Land Bank Bonds—	Bid	Ask
1 1/2s Jan. 1, 1953-1952	99.25	99.28
2 1/2s Feb. 1, 1955-1953	100	100.8
2 1/2s Nov. 1, 1954	100.18	100.26
2 1/2s May 1, 1956	100.14	100.20
1 1/2s Oct. 1, 1957-1955	97	97.10
Panama Canal 3s	1961	116 1/2

## U. S. Certificates of Indebtedness &amp; Notes

Maturity—	Bid	Ask
Certificates of Indebtedness—		
1 1/2s July 1, 1952	100.0752	.0869
1 1/2s Aug. 15, 1952	100.0795	.0939
1 1/2s Sept. 1, 1952	100.0666	.0838
1 1/2s Oct. 1, 1952	100.0788	.1009
1 1/2s Dec. 1, 1952	100.1704	.2025
1 1/2s Feb. 15, 1953	100.1379	.1674
Treasury Notes—	Bid	Ask
Values are in 32nds—		
1 1/2s March 15, 1954	99.8	99.10
1 1/2s March 15, 1955	99.3	99.5
1 1/2s Dec. 15, 1955	99.16	99.18
1 1/2s April 1, 1956	98.24	99
1 1/2s Oct. 1, 1956	98.18	98.28
1 1/2s Apr. 1, 1957	98.12	98.20

## Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask
2.25%	9-4-51	6-2-52	b1.75	1.50%
2.20%	10-1-51	7-1-52	b1.75	1.60%
2.20%	11-1-51	8-1-52	b1.80	1.60%
2.15%	12-3-51	9-2-52	b1.85	1.70%
2.20%	1-2-52	10-1-52	b1.90	1.70%

## United States Treasury Bills

	Bid	Ask
May 22, 1952	b1.60	1.40%
May 29, 1952	b1.55	1.40%
June 5, 1952	b1.65	1.40%
June 12, 1952	b1.50	1.35%
June 19, 1952	b1.55	1.45%
June 26, 1952	b1.58	1.46%
	Bid	Ask
July 3, 1952	b1.63	1.53%
July 10, 1952	b1.65	1.57%
July 17, 1952	b1.67	1.62%
July 24, 1952	b1.68	1.62%
July 31, 1952	b1.70	1.62%
August 7, 1952	b1.70	1.64%
August 14, 1952	b1.72	1.64%

## Bank &amp; Trust Companies

	Par	Bid	Ask		Par	Bid	Ask
<b>New York</b>				<b>Chicago—(Cont)—</b>			
Bank of the Manhattan Co.	10	37	38½	First National Bank	100	213	217
Bank of New York & Fifth Avenue	100	343	358	Harris Trust & Savings	100	318	333
Bankers Trust	10	45¾	47¼	Northern Trust Co.	100	640	660
Chase National Bank	15	37⅞	39⅞	<b>Cleveland</b>			
Chemical Bank & Trust	10	46⅞	48⅞	Central National Bank	20	27	28
Continental Bank & Trust	10	5¼	6½	Cleveland Trust Co.	100	340	360
Corn Exchange Bank & Trust	20	67	68½	National City Bank	16	38	39
County Trust Co				Union Bank of Commerce	10	37	38
(White Plains N Y)	16	49	51	<b>Detroit</b>			
Empire Trust	10	157	163	National Bank of Detroit	10	42½	44
Federation Bank & Trust	10	23	25	<b>Los Angeles</b>			
Fiduciary Trust	10	32¾	34¾	Security-First National	25	86	88
First National Bank				<b>Pittsburgh</b>			
of the City of N Y	100	370	382	Mellon Nat'l Bank & Trust	100	340	370
Franklin National Bank				Peoples 1st Nat Bank & Tr	20	40½	42
Franklin Square N Y	10	45½	48½	<b>Portland</b>			
Guaranty Trust	100	290	299	First National Bank	12½	34	36
Hanover (The) Bank	20	88½	91½	United States National Bank	20	57	59
Industrial Bank of Commerce	10	33½	36½	<b>St. Louis</b>			
Irving Trust	10	21½	22¾	Amer. Exchange Nat'l Bank	20	35	37
Kings County Trust	100	1,430	1,470	Boatmen's National Bank	20	39¼	42
Manufacturers Trust Co	20	63	65	First National Bank	17	48	51
Meadow Brook National Bank				Manufacturers Bank & Trust	20	26	
of Freeport N Y	20	253	261	Mercantile Trust Co	25	44¼	47
Morgan (J P) & Co Inc	100	51	55	Mutual Bank & Trust	25	61	
National City Bank	20	45¾	47¼	St Louis Union Trust	20	54	58
New York Trust	25	109	112	Tower Grove Bank & Trust	20	60	
Public Nat'l Bank & Trust	17½	46	48	United Bank & Trust	100	168	185
Sterling National	25	103	107	<b>San Francisco</b>			
Title Guarantee & Trust	12	12⅝	13⅝	Bank of Amer N T & S A	6.25	28¾	30
United States Trust	100	242	252				
<b>Chicago</b>							
City Nat'l Bank and Trust	25	54	56				
Continental Illinois							
National Bank & Trust	33½	81½	84½				



# THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, May 17, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 0.5% above those of the corresponding week last year. Our preliminary total stands at \$17,534,221,846 against \$17,443,414,586 for the same week in 1951. At this center there is a gain for the week ending Friday of 7.2%. Our comparative summary for the week follows:

## CLEARINGS—RETURNS BY TELEGRAPH

Week Ended May 17—	1952	1951	%
New York	\$8,768,911,296	\$8,178,727,194	+ 7.2
Chicago	951,736,315	993,039,744	- 4.2
Philadelphia	1,098,000,000	1,197,000,000	- 8.3
Boston	545,344,474	551,642,588	- 1.1
Kansas City	357,157,551	345,750,328	+ 3.3
St. Louis	317,300,000	342,800,000	- 7.4
San Francisco	*450,000,000	470,732,000	- 4.4
Pittsburgh	375,569,146	379,678,753	- 1.1
Cleveland	447,210,970	478,011,146	- 6.4
Baltimore	*275,000,060	280,495,839	- 2.0
Ten cities, five days	\$13,586,229,752	\$13,217,877,592	+ 2.8
Other cities, five days	3,217,958,250	3,443,090,225	- 6.5
Total all cities, five days	\$16,804,188,002	\$16,660,967,817	+ 0.9
All cities, one day	730,033,844	782,446,769	- 6.9
Total all cities for week	\$17,534,221,846	\$17,443,414,586	+ 0.5

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended May 10. For that week, there was an increase of 7.9%, the aggregate of clearings for the whole country having amounted to \$16,160,951,488 against \$14,980,645,555 in the same week in 1951. Outside of this city there was a gain of 2.0%, the bank clearings at this center having recorded an increase of 14.3%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show an increase of 13.8%, in the Boston Reserve District of 4.8% and in the Philadelphia Reserve District of 2.6%. The Cleveland Reserve District has to its credit a gain of 5.1%, and both the Richmond and Atlanta Reserve Districts of 6.4%. In the Chicago Reserve District the totals are larger by 1.7% and in the Minneapolis Reserve District by 2.7%, but in the St. Louis Reserve District the totals are smaller by 0.5%. In the Dallas Reserve District the totals record an improvement of 2.9%, but in the Kansas City Reserve District the totals register a decline of 1.7% and in the San Francisco Reserve District of 5.8%.

In the following we furnish a summary by Federal Reserve Districts:

## SUMMARY OF BANK CLEARINGS

Week Ended May 10—	1952	1951	Inc. or Dec. %	1950	1949
<b>Federal Reserve Districts—</b>					
1st Boston—12 cities	627,057,488	598,148,708	+ 4.8	547,291,138	520,504,036
2nd New York—12 "	8,471,668,293	7,445,998,053	+ 13.8	7,380,437,893	7,060,681,146
3rd Philadelphia—11 "	1,068,653,931	1,041,534,655	+ 2.6	917,963,496	888,342,738
4th Cleveland—7 "	947,656,269	901,985,045	+ 5.1	729,121,159	769,474,804
5th Richmond—6 "	529,256,108	497,580,065	+ 6.4	423,287,921	413,278,439
6th Atlanta—10 "	781,536,736	734,368,054	+ 6.4	612,916,044	597,508,617
7th Chicago—17 "	1,147,777,306	1,128,140,369	+ 1.7	937,318,440	932,065,669
8th St. Louis—4 "	470,020,303	481,610,154	- 0.5	443,692,150	439,053,128
9th Minneapolis—7 "	400,228,431	389,522,935	+ 2.7	345,731,668	341,931,149
10th Kansas City—10 "	502,726,204	511,639,983	- 1.7	422,664,065	452,250,068
11th Dallas—6 "	331,209,470	321,715,985	+ 2.9	290,696,083	282,484,698
12th San Francisco—10 "	874,160,944	928,400,549	- 5.8	729,343,679	789,907,112
Total—112 cities	16,160,951,488	14,980,645,555	+ 7.9	13,780,463,736	13,487,481,604
Outside New York City	7,998,853,807	7,840,806,019	+ 2.0	6,654,371,651	6,684,508,548

We now add our detailed statement showing the figures for each city for the week ended May 10, for four years:

Clearings at—	1952	1951	Inc. or Dec. %	1950	1949
<b>First Federal Reserve District—Boston—</b>					
Boston—Bangor	2,163,359	1,954,265	+ 10.7	1,688,593	1,755,054
Portland	4,625,125	4,573,262	+ 1.1	4,554,765	4,250,855
Massachusetts—Boston	517,755,942	494,162,595	+ 4.8	445,436,592	427,913,973
Fall River	2,048,353	2,185,378	- 6.3	2,374,646	1,953,683
Lowell	1,220,970	1,095,281	+ 11.5	986,870	988,623
New Bedford	2,156,544	2,524,728	- 14.6	2,059,692	1,916,749
Springfield	10,108,962	9,160,358	+ 10.3	9,002,964	8,047,745
Worcester	8,101,017	7,626,205	+ 6.2	6,537,556	5,835,790
Connecticut—Hartford	33,967,578	27,643,490	+ 22.9	25,585,849	28,225,290
New Haven	12,670,215	11,813,459	+ 7.3	11,598,790	10,529,226
Rhode Island—Providence	30,612,100	33,860,900	- 9.6	35,964,000	27,749,700
New Hampshire—Manchester	1,627,323	1,543,787	+ 5.4	1,500,821	1,337,343
Total (12 cities)	627,057,488	598,148,708	+ 4.8	547,291,138	520,504,036
<b>Second Federal Reserve District—New York—</b>					
New York—Albany	24,787,922	47,064,550	- 47.3	24,766,589	39,043,335
Binghamton	2,838,921	3,337,667	+ 15.0	2,864,746	2,982,948
Buffalo	95,808,168	89,871,864	+ 6.6	78,143,291	74,205,653
Elmira	3,142,474	2,094,851	+ 50.0	2,018,604	1,712,842
Jamestown	1,836,575	2,187,576	- 16.0	1,934,960	1,997,473
New York	8,162,097,686	7,139,839,536	+ 14.3	7,126,092,085	6,802,973,056
Rochester	22,824,967	21,974,946	+ 3.9	21,371,959	19,230,555
Syracuse	17,770,816	18,460,774	- 3.7	14,325,975	12,305,947
Connecticut—Stamford	22,814,613	15,519,878	+ 47.0	13,055,230	11,997,395
New Jersey—Montclair	a	a	-	934,673	798,454
Newark	55,798,786	49,145,509	+ 13.5	42,346,722	41,128,679
Northern New Jersey	60,947,365	56,500,902	+ 7.9	52,583,059	52,304,809
Total (12 cities)	8,471,668,293	7,445,998,053	+ 13.8	7,380,437,893	7,060,681,146

	1952	1951	Inc. or Dec. %	1950	1949
	\$	\$		\$	\$
<b>Third Federal Reserve District—Philadelphia—</b>					
Pennsylvania—Allentown	1,267,073	1,594,482	-20.5	1,233,175	1,285,891
Bethlehem	1,384,409	1,744,059	-20.6	1,167,980	1,078,364
Chester	1,442,481	1,261,660	+14.3	969,104	1,075,787
Lancaster	4,238,031	3,755,061	+12.8	3,225,714	3,925,264
Philadelphia	1,023,000,000	995,000,000	+3.0	879,000,000	851,000,000
Reading	2,995,321	3,631,786	-17.5	2,834,009	2,726,866
Scranton	3,988,052	6,188,292	-3.2	5,159,256	5,795,235
Wilkes-Barre	2,619,665	3,418,067	-23.4	2,722,449	2,575,936
York	5,128,295	5,658,165	-9.4	5,350,106	4,108,868
Delaware—Wilmington	10,699,068	11,143,192	-2.2	9,436,290	8,301,029
New Jersey—Trenton	7,691,536	8,136,885	-5.5	6,865,413	6,469,507
Total (11 cities)	1,063,653,931	1,041,534,655	+2.6	917,963,496	888,342,738
<b>Fourth Federal Reserve District—Cleveland—</b>					
Ohio—Canton	6,777,457	8,507,890	-20.3	7,323,695	7,395,262
Cincinnati	194,299,084	182,731,713	+6.3	155,216,918	153,728,152
Cleveland	353,415,053	354,465,540	+1.1	267,437,945	280,759,111
Columbus	37,402,200	39,213,900	-4.6	33,082,400	32,928,600
Mansfield	6,304,067	5,748,982	+9.7	5,198,742	4,054,258
Youngstown	8,625,703	9,380,054	-8.0	7,028,122	8,636,362
Pennsylvania—Pittsburgh	335,832,705	301,936,966	+11.2	253,833,337	281,973,059
Total (7 cities)	947,656,269	901,985,045	+5.1	729,121,159	769,474,804
<b>Fifth Federal Reserve District—Richmond—</b>					
West Virginia—Huntington	2,217,229	3,186,692	-30.4	2,734,036	2,565,420
Virginia—Norfolk	17,284,000	15,593,000	+10.8	12,850,000	11,785,000
Richmond	143,643,774	129,772,641	+10.7	108,156,657	110,715,879
South Carolina—Charleston	3,960,636	4,030,330	-1.7	3,437,925	3,143,550
Maryland—Baltimore	265,794,330	249,897,855	+6.4	207,852,151	204,312,949
District of Columbia—Washington	96,356,139	95,099,547	+1.3	88,257,152	80,754,642
Total (6 cities)	529,256,108	497,580,065	+6.4	423,287,921	413,278,439
<b>Sixth Federal Reserve District—Atlanta—</b>					
Tennessee—Knoxville	18,629,154	20,364,158	-8.5	14,768,701	15,965,073
Nashville	61,668,641	77,580,475	+5.3	70,490,724	70,196,413
Georgia—Atlanta	276,800,000	256,400,000	+8.0	213,200,000	215,300,000
Augusta	7,538,197	7,434,684	+1.4	4,735,997	4,172,615
Macon	4,896,272	4,390,891	+11.5	3,895,300	3,960,904
Florida—Jacksonville	125,317,163	112,361,685	+11.5	94,760,588	86,206,324
Alabama—Birmingham	117,208,093	121,230,277	-3.3	91,248,870	84,919,155
Mobile	5,254,465	8,467,557	+0.4	6,581,450	6,794,584
Mississippi—Vicksburg	587,281	514,102	+14.2	485,272	398,141
Louisiana—New Orleans	140,367,470	125,604,225	+11.8	112,749,142	109,595,201
Total (10 cities)	781,536,736	734,368,054	+6.4	612,916,044	597,508,617
<b>Seventh Federal Reserve District—Chicago—</b>					
Michigan—Ann Arbor	1,744,555	1,808,818	-3.6	1,583,654	1,311,111
Grand Rapids	12,038,796	13,293,512	-9.4	11,284,737	10,335,443
Lansing	14,922,671	6,763,686	+120.6	5,852,527	6,108,146
Indiana—Fort Wayne	9,526,634	9,103,057	+4.7	4,553,373	5,779,407
Indianapolis	72,800,000	74,708,000	-2.6	60,115,000	54,972,009
South Bend	11,159,525	9,505,347	+17.4	9,041,605	7,128,618
Terre Haute	3,725,976	3,590,702	+3.8	3,169,213	2,865,155
Wisconsin—Milwaukee	39,969,672	79,901,138	+12.6	66,507,248	61,997,227
Iowa—Cedar Rapids	4,660,571	4,975,363	-6.3	3,915,969	3,528,016
Des Moines	33,594,804	32,470,045	+3.5	30,019,327	26,625,259
Sioux City	16,006,345	15,229,505	+5.1	14,152,544	14,053,344
Illinois—Bloomington	1,509,243	1,548,846	-2.6	1,473,184	1,242,728
Chicago	848,635,482	847,362,650	+0.1	700,874,186	712,813,276
Decatur	3,699,101	4,089,221	-9.5	3,242,863	2,884,110
Peoria	13,259,776	12,881,551	+2.9	11,867,474	11,729,749
Rockford	*6,500,000	6,765,549	-3.9	5,814,563	5,125,135
Springfield	3,954,155	4,143,379	-4.6	3,850,973	3,566,947
Total (17 cities)	1,147,777,306	1,128,140,369	+1.7	937,318,440	932,065,669
<b>Eighth Federal Reserve District—St. Louis—</b>					
Missouri—St. Louis	261,300,000	259,400,000	+0.7	242,200,000	248,900,000
Kentucky—Louisville	123,670,352	127,277,901	+1.1	111,340,491	106,260,960
Tennessee—Memphis	86,659,019	92,646,470	-6.5	87,986,475	81,975,640
Illinois—Quincy	2,390,937	2,285,783	+4.6	2,165,184	1,916,528
Total (4 cities)	473,020,308	481,610,154	-0.5	443,692,150	439,053,128
<b>Ninth Federal Reserve District—Minneapolis—</b>					
Minnesota—Duluth	6,630,669	6,254,623	+6.0	5,593,919	5,867,247
Minneapolis	258,647,076	272,313,705	-5.0	232,097,918	231,656,888
St. Paul	109,522,745	85,998,685	+27.4	87,060,936	82,222,082
North Dakota—Fargo	6,723,842	6,993,024	-3.8	5,412,120	6,836,536
South Dakota—Aberdeen	3,394,054	3,110,604	+9.1	2,796,015	2,935,078
Montana—Billings	4,495,911	4,229,940	+6.3	3,658,164	3,574,943
Helena	10,814,134	10,622,354	+1.8	9,112,596	8,838,375
Total (7 cities)	400,228,431	389,522,935	+2.7	345,731,668	341,931,149
<b>Tenth Federal Reserve District—Kansas City—</b>					
Nebraska—Fremont	925,949	1,160,610	-20.2	598,943	609,388
Hastings	*600,000	658,092	-8.8	511,280	654,697
Lincoln	8,031,387	8,668,119	-7.3	7,576,366	7,448,895
Omaha	120,125,087	137,420,626	-12.6	109,029,082	118,808,388
Kansas—Topeka	9,015,876	8,844,767	+1.9	7,653,090	7,165,834
Wichita	19,801,048	17,501,952	+13.1	12,350,867	11,134,173
Missouri—Kansas City	328,067,871	317,328,073	+3.4	271,069,044	291,527,261
St. Joseph	9,850,221	11,854,749	-16.9	9,565,827	10,148,064
Colorado—Colorado Springs	3,309,087	3,481,637	-5.0	2,703,206	2,413,433
Pueblo	2,999,678	4,721,358	-36.5	2,506,360	2,339,935
Total (10 cities)	502,726,204	511,639,983	-1.7	422,664,065	452,250,068
<b>Eleventh Federal Reserve District—Dallas—</b>					
Texas—Austin	7,803,641	8,147,514	-4.2	8,795,529	7,979,056
Dallas	273,284,454	262,735,211	+4.0	233,794,016	229,503,120
Fort Worth	28,257,433	31,511,666	-10.3	28,212,230	24,803,771
Galveston	5,841,009	5,191,000	+12.5	5,572,000	5,027,000
Wichita Falls	5,295,861	5,172,247	+2.4	4,649,265	4,201,634
Louisiana—Shreveport	10,727,076	8,957,347	+19.8	9,673,043	10,970,117
Total (6 cities)	331,209,470	321,715,985	+2.9	290,656,083	282,484,698
<b>Twelfth Federal Reserve District—San Francisco—</b>					
Washington—Seattle	113,786,575	169,425,376	-12.2	111,116,016	114,705,161
Yakima	4,324,546	3,642,935	+18.7	3,584,255	3,483,657
Oregon—Portland	142,548,358	147,473,136	-3.3	146,229,510	139,680,970
Utah—Salt Lake City	60,157,465	59,606,750	+0.9	54,685,422	54,625,162
California—Long Beach	17,175,003	17,027,376	+0.9	15,609,826	14,615,988
Pasadena	13,228,196	13,358,899	-1.0	12,699,162	11,608,025
San Francisco	457,849,356	487,481,022	-6.1	359,466,940	426,812,626
San Jose	14,434,639	14,195,694	+1.7	12,274,870	11,593,296
Santa Barbara	4,689,094	5,878,018	-20.2	4,876,585	4,200,443
Stockton	10,967,712	10,311,343	+5.3	8,801,093	8,601,809
Total (10 cities)	874,160,944	928,400,549	-5.8	729,343,679	789,907,112
Grand Total (112 cities)	16,160,951,483	14,980,645,555	+7.9	13,780,463,736	13,487,481,604
Outside New York	7,998,853,807	7,840,866,019	+2.0	6,654,371,651	6,684,508,549
*Estimated. a Now included in Newark, N. J.					



## Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930  
MAY 9, 1952 TO MAY 15, 1952, INCLUSIVE

Country and Monetary Unit	May 9 \$	May 10 \$	May 12 \$	May 13 \$	May 14 \$	May 15 \$
Argentina peso—						
Basic	.200000*		.200000*	.200000*	.200000*	.200000*
Preferential	.133333*		.133333*	.133333*	.133333*	.133333*
Free	.0716500*		.0716500*	.0717250*	.0717250*	.0717000*
Australia, pound	2.234561	Closed	2.235006	2.236221	2.235723	2.234810
Belgium, franc	.0198375		.0198375	.0198375	.0198375	.0198375
Brazil, cruzeiro	.0544060		.0544060	.0544060	.0544060	.0544060
British Malaysia, Malayan dollar	.328600		.328100	.328100	.327775	.327266
Canada, dollar	1.013125		1.014687	1.014375	1.013750	1.014062
Ceylon, rupee	.209866		.209866	.209866	.209866	.209833
Denmark, krone	.144916*		.144916*	.144916*	.144916*	.144916*
Finland, Markka	.00435401*		.00435401*	.00435401*	.00435401*	.00435401*
France, (Metropolitan), franc	.00285625		.00285625	.00285625	.00285625	.00285625
Germany, Deutsche mark	.210066		.210260	.210260	.210260	.210240
India, Dominion of, rupee	2.804375	Closed	2.805937	2.806354	2.805625	2.804687
Ireland, pound	.115673		.115673	.115673	.115673	.115673
Mexico, peso	.263400		.263400	.263400	.263400	.263400
Netherlands, guilder	2.776008		2.778155	2.778671	2.778052	2.776917
New Zealand, pound	.140154*		.140154*	.140154*	.140154*	.140154*
Norway, krone	.496766*		.496766*	.496766*	.496766*	.496766*
Philippine Islands, peso	.0349000		.0349000	.0349000	.0349000	.0349000
Portugal, escudo	.193269*		.193269*	.193269*	.193269*	.193269*
Sweden, krona	.230850		.230850	.230850	.230850	.230850
Switzerland, franc	2.793843	Closed	2.795454	2.795973	2.795350	2.794208
Union of South Africa, pound	2.804375		2.805937	2.806367	2.805781	2.804687
United Kingdom, pound sterling	.658327*		.658327*	.658327*	.658327*	.658327*
Uruguay, peso	.561797*		.561797*	.561797*	.561797*	.561797*
Uruguay, peso	.425531*		.425531*	.425531*	.425531*	.425531*

\*Nominal. †Application depends upon type of merchandise. \*\*Temporarily omitted.

## Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

Assets—	May 14, 1952	May 7, 1952	May 16, 1951
Gold certificates	21,410,254	1,995	1,529,353
Redemption fund for F. R. notes	688,836	714	58,395
Total gold ctf. reserves	22,099,090	2,709	1,587,748
Other cash	339,101	9,634	13,720
Discounts and advances	670,620	372,265	128,695
Industrial loans	5,210	96	220
U. S. Govt. securities:			
Bills			848,824
Certificates	11,611,306	14,000	11,611,306
Notes	5,568,073		9,336,560
Bonds	5,135,823		1,507,856
Total U. S. Govt. securities	22,315,202	14,000	81,934
Total loans and securities	22,991,032	386,169	46,981
Due from foreign banks	28		18,020
F. R. notes of other banks	146,072	5,883	68,439
Uncollected cash items	3,985,952	719,966	3,677
Bank premises	44,829	190	258
Other assets	189,326	8,553	
Total assets	49,795,430	336,080	1,601,444
Liabilities—			
Federal Reserve Notes	24,338,101	25,933	1,186,859
Deposits:			
Member bank—reserve accts.	19,952,861	81,168	880,779
U. S. Treasurer—gen. acct.	515,862	233,623	229,533
Foreign	539,480	42,132*	371,220
Other	257,016	8,437*	46,235
Total deposits	21,265,219	281,096	233,791
Deferred availability cash items	3,212,550	636,209	127,263
Other liab., and accrued divs.	17,730	578	4,277
Total liabilities	48,833,600	329,758	1,552,190
Capital Accounts—			
Capital paid in	243,034	39	13,755
Surplus (Section 7)	538,342		28,320
Surplus (Section 13b)	27,543		
Other capital accounts	152,911	6,283	7,179
Total liabilities & cap. accts.	49,795,430	336,080	1,601,444
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	48.5%	0.4%	2.1%
Contingent liability on acceptances purchased for foreign correspondents	8,104	16	23,160*
Industrial loan commitments	6,379	94	3,787

\*May 7 figures revised.

Treasury notes by \$30 million, and United States Government bonds by \$62 million. Holdings of "other securities" increased \$18 million in the San Francisco District and decreased by the same amount in New York City; at all reporting member banks there was a net increase of \$13 million.

Demand deposits adjusted decreased in nine districts; the larger decreases were \$180 million in New York City, \$129 million in the Chicago District, and \$50 million in the Boston District. Demand deposits credited to domestic banks increased in all districts except New York.

Borrowings increased \$186 million in New York City, \$123 million in the Chicago District, and \$41 million in the Cleveland District.

A summary of assets and liabilities of reporting member banks follows:

Assets—	May 7, 1952	Apr. 30, 1952	May 9, 1951
Inc. (+) or dec. (—) since			
(in millions of dollars)			
Loans and investments—Total	73,168	165	3,776
Loans—net	34,659	111	2,111
Loans—gross	35,208	111	2,204
Commercial, industrial, and agricultural loans	20,723	73	1,559
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	597	60	334
Other securities	1,110	48	22
Other loans for purchasing or carrying:			
U. S. Government obligations	91	2	34
Other securities	568	1	41
Real estate loans	5,675	1	235
Loans to banks	380	58	39
Other loans	6,064	8	134
U. S. Government securities—Total	31,389	67	1,050
Treasury bills	3,416	208	1,775
Treasury certificates of indebtedness	3,733	49	3,733
Treasury notes	5,904	30	2,191
U. S. bonds	18,336	62	2,267
Other securities	7,120	13	615
Reserves with Federal Reserve banks	14,784	49	920
Cash in vault	850	5	11
Balances with domestic banks	2,245	36	84
Liabilities—			
Demand deposits adjusted	51,887	416	2,315
Time deposits, except government	16,660	25	1,076
U. S. Government deposits	2,874	479	403
Interbank demand deposits:			
Domestic banks	9,708	374	651
Foreign banks	1,221	22	126
Borrowings	1,210	341	619
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	28,224		

## Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Philadelphia Transportation Co.—		
Consolidated mtg., 3%—6% bonds, series A, due 2039	Jun 13	1959
Thompson (John R.) Co., common stock	Jun 30	1866
PARTIAL REDEMPTION		
Company and Issue—	Date	Page
Florida Power Corp., 4.90% preferred stock	May 31	1861
Gas Service Co., 3% first mortgage bonds, due 1971	Jun 2	1861
International Rys. of Central America—		
4% debentures, due 1961	Jun 15	1761

Company and Issue—	Date	Page
Mission Corp., 4% sinking fund debts., due 1966	Jun 1	1863
North Penn Gas Co., 5% coupon debts., due 1966	Jun 1	1864
Pacific Western Oil Corp., 3½% debts., due 1964	Jun 1	1864
Southern Natural Gas Co.—		
3% first mtg. pipe line sinking fund bonds, due 1968	Jun 1	1865
2½% first mtg. pipe line skg. fund bonds, due 1970	Jun 1	1865

### ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Dow Chemical Co., \$3.25 conv. second pfd. stock	July 1	1958
Fischer (B.) & Co., Inc.—		
4% preferred and class A common stock	Jun 13	*
Houston Lighting & Power Co.—		
2¾% convertible debentures, due 1964	July 1	*
National Vulcanized Fibre Co., 4¼% debts., due 1960	May 19	1648
Queens Borough Gas & Electric Co.—		
General Mortgage 5% gold bonds, due July 1, 1952	Anytime	12192
St. Louis, Rocky Mountain & Pacific Co.—		
1st mortgage 5% bonds, due 1955	Aug 1	1960
Virginia Iron, Coal & Coke Co.—		
4% convertible preferred stock	Jun 30	759

\*Announcement in this issue. †In Volume 174.

## DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable of Res.	Holders of Res.
Acushnet Process Co. (quar.)	25c	6-12	6-1
Aerovox Corp. (quar.)	15c	6-13	5-29
Alexander & Baldwin, Ltd.	50c	6-2	5-16
Allied Finance Co. (s-a)	50c	5-26	5-12
Aloe (A. S.) Co. (quar.)	25c	6-2	5-22
Aluminum Goods Mfg. Co.	25c	7-1	6-11
American Beverage Corp.—			
20c prior preferred (quar.)	5c	6-1	5-15
4% convertible preferred (accum.)	5c	6-1	5-15
American Car & Foundry, 7% preferred	\$1.75	7-1	6-13
7% preferred	\$1.75	10-1	9-12
7% preferred	\$1.75	1-2-53	12-12
7% preferred	\$1.75	4-1-53	3-13
American District Telegraph	25c	6-16	5-29
American Encaustic Tiling Co. (quar.)	12½c	5-29	5-22
American Export Lines, Inc. (quar.)	37½c	6-13	6-2
American Hospital Supply Corp. (quar.)	30c	6-20	5-23
American Laundry Machinery Co. (quar.)	50c	6-10	5-28
American Zinc, Lead & Smelting—			
Common (quar.)	25c	6-27	5-26
\$5 prior preferred (quar.)	\$1.25	8-1	7-3
Andian National Corp., Ltd. (s-a)	\$20c	6-2	5-22
Argo Oil (quar.)	20c	6-13	5-19
Arkansas Western Gas Co. (quar.)	25c	6-20	6-5
Associated Motion Picture Industries, Inc.	15c	7-1	6-12
Automotive Gear Works (quar.)	50c	6-2	5-20
Bangor Hydro Electric Co., com. (quar.)	40c	7-21	7-1
7% preferred (quar.)	\$1.75	7-1	6-10
4% preferred (quar.)	\$1	7-1	6-10
4¼% preferred (quar.)	\$1.06	7-1	6-10
Bank Building & Equip. Corp. of America—			
Quarterly	12½c	6-13	6-4
Bankers National Life Insurance Co. of N. J.	50c	5-16	5-8
Bareco Oil Co.	20c	6-9	5-26
Bassett Furniture Industries	12½c	6-1	5-31
Belding Corticelli, Ltd., 7% pfd. (quar.)	\$17½c	7-2	5-26
Bessemer & Lake Erie RR., \$3 pfd. (s-a)	\$1.50	6-1	5-15
Bird & Son, 5% pfd. (quar.)	\$1.25	6-1	5-21
Bond Stores, Inc. (quar.)	25c	6-13	6-2
Boston Real Estate Trust (quar.)	50c	6-2	5-21
Brown & Bigelow, common (quar.)	25c	6-13	5-23
6% preferred (quar.)	\$1.50	5-31	4-30
Brunswick Drug Co. (quar.)	25c	6-2	5-15
Bush Terminal Buildings—			
5% prior preferred (initial quar.)	62½c	7-1	6-20
7% preferred (accum.)	\$1.75	7-1	6-20
Camden Forge Co., common (quar.)	15c	6-9	5-26
5½% convertible preferred (quar.)	34½c	7-1	6-15
Canada Flooring Co., Ltd., \$1 pfd. A (quar.)	\$25c	5-31	5-15
Canada Iron Foundries, Ltd. (quar.)	\$30c	7-2	6-10
Canada Permanent Mtge. Corp.	\$50c	7-2	6-14
Canada Wire & Cable, Ltd., class A	\$1	6-16	5-31
Class B	\$175c	6-16	5-31
Canadian Cannery, Ltd. (quar.)	\$50c	7-2	5-30
Canadian Western Natural Gas Co., Ltd.—			
4% preferred (quar.)	\$20c	6-1	5-15
Canadian Wirebound Boxes, Ltd.—			
Class B (initial quar.)	\$12½c	7-2	6-10
Cannon Mills Co., common (quar.)	75c	6-12	5-26
Class B (quar.)	75c	6-12	5-26
Carlisle Corp. (quar.)	10c	6-5	5-20
Carnation Co., common (quar.)	50c	6-16	5-28
3¼% 1st preferred (quar.)	93½c	7-1	6-16
Carreras, Ltd.—			
Amer. dep. rpts. A ord. (stock dividend)			
Eight shares of class B ordinary shares for each share held		6-6	5-15
Amer. dep. rpts. B ord. (stock dividend)			
One additional share of class B ordinary for each share held			
Castle (A. M.) & Co. (quar.)	30c	6-10	5-30
Central Detroit Warehouse (quar.)	2c	6-2	5-15
Extra	1c	6-2	5-15
Central Illinois Light Co., common (quar.)	56c	6-23	6-2
4½% preferred	\$1.12	7-1	6-13
Central Maine Power, common (quar.)	30c	6-30	6-10
3.50% preferred (quar.)	87½c	7-1	6-10
4.60% preferred (quar.)	\$1.15	7-1	6-10
6% preferred (quar.)	\$1.50	7-1	6-10
Central Surety & Insurance (quar.)	50c	5-15	5-6
Century West Co.	16c	5-14	5-7
Century Electric Co. (quar.)	12½c	6-14	5-29
Chatham Mfg. Co., class A (quar.)	5c	6-2	5-20
4% preferred (quar.)	81	6-2	5-20
Chenango & Unadilla Telephone Corp., com.	\$1.50	5-15	5-10
4½% preferred	\$1.12½	7-15	6-30
Chicago Rivet & Machine Co.	40c	6-14	5-23
Chicago, Rock Island & Pacific RR.—			
Common (quar.)	\$1	6-30	6-13
5% preferred series A (quar.)	\$1.25	6-30	6-13
Chicago Title & Trust Co. (quar.)	60c	6-5	5-23
Circle Wire & Cable Corp.	35c	6-26	6-12
Claussen Hosiery Co. (quar.)	25c	6-1	5-20
Extra	12½c	6-1	5-20
Coble Dairy Products, Inc., 5% pfd. (quar.)	62½c	6-1	5-15
Commercial Credit Co. (quar.)	\$1.20	6-30	5-28
Commonwealth Title Co. (Phila.)—			
Common (quar.)	30c	6-1	5-21
4% preferred (quar.)	\$1	6-1	5-21
Community Public Service Co. (quar.)	22½c	6-14	5-23
Connecticut Investment Management Corp.			
Semi-annual	10c	6-16	6-2
Extra	20c	6-16	6-2
Consolidated Liquidating Corp. (liquidating)	\$1	5-28	5-16
Consolidated Water, Power & Paper Co.—			
Quarterly	30c	5-27	5-15
Continental Oil Co. (Del.) (quar.)	60c	6-13	5-24
Cools Bay Lumber	\$1.50	6-2	5-25
Copper Range Co. (quar.)	20c	6-16	5-26
Cornell Dubilier Electric, common	30c	6-27	6-10
\$5.25 series A preferred (quar.)	\$1.21¼	7-15	6-10



Name of Company	Per Share	When Payable	Holders	Name of Company	Per Share	When Payable	Holders	Name of Company	Per Share	When Payable	Holders
Cribben & Sexton, 4 1/2% pfd. (quar.)	28 1/2c	6-1	5-20	McBee Co., common (quar.)	15c	7-1	6-16	Van De Kamp's Holland Dutch Bakers	20c	6-30	6-10
Crum & Forster (quar.)	40c	6-10	5-26	5 1/2% preferred (quar.)	\$1.37 1/2	7-1	6-16	Viceroy Mfg. Co., Ltd.	130c	6-16	6-2
Curtis (H.) Industries, Inc.				6% preferred (quar.)	\$1.50	7-1	6-16	Virginia Dare, Ltd., 5% preferred (quar.)	\$31 1/4c	6-1	5-19
50c convertible preferred A (quar.)	12 1/2c	6-1	5-21	5% preferred (quar.)	\$1.25	7-1	6-16	Virginian Ry. (quar.)	62 1/2c	6-22	6-11
Curtiss-Wright Corp.	15c	6-26	6-5	McGraw Electric Co. (quar.)	75c	6-10	5-22	Vocaline Co. of America, Inc. (quar.)	25c	4-30	3-31
Dayton Malleable Iron (quar.)	25c	5-2	5-19	Mead, Johnson & Co., common (quar.)	15c	7-1	6-14	Ward Baking Co., common (quar.)	25c	7-1	6-16
Del Monte Properties Co. (quar.)	35c	6-1	5-15	4% preferred (s-a)	2c	7-1	6-14	5 1/2% preferred (quar.)	\$1.37 1/2	7-1	6-16
Delhi Oil (stock dividend)	100%			Meyer (H. H.) Packing Co., 6 1/2% pfd. (quar.)	\$1.62 1/2	6-2	5-20	Warner-Hudnut, Inc., common (quar.)	25c	6-10	5-27
Detroit Hardware & Mfg. (quar.)	7 1/2c	6-15	6-5	Michigan Bumper Corp. (quar.)	20c	6-13	5-23	6% 1st preferred (quar.)	\$1.50	7-1	6-17
Detroit Mortgage & Realty	1c	6-15	5-31	Midwest Oil Corp. (quar.)	35c	6-16	5-26	Weeden & Co., common (s-a)	\$1.25	6-10	6-5
Diamond Alkali Co., common (quar.)	37 1/2c	6-10	5-28	Minneapolis & St. Louis Ry. (quar.)	25c	6-13	6-3	4% convertible preferred (quar.)	50c	7-1	6-16
4.40% preferred (quar.)	\$1.10	6-10	5-28	Minneapolis Gas, 5% preferred (quar.)	\$1.25	6-2	5-20	West Disinfecting Co., common (quar.)	25c	6-2	5-19
Diamond Portland Cement (quar.)	30c	6-10	6-2	5 1/2% preferred (quar.)	\$1.27 1/2	6-2	5-20	5% preferred (quar.)	\$1.25	6-2	5-19
Dictaphone Corp., common (quar.)	75c	6-2	5-23	6% preferred (quar.)	\$1.37 1/2	6-2	5-20	West Jersey & Seashore RR. guar. (s-a)	\$1.50	6-2	5-15
4% preferred (quar.)	\$1	6-2	5-23	Minnesota Fund, Inc.	50c	5-29	5-22	West Virginia Pulp & Paper Co.	50c	7-1	6-13
Dominion Structural Steel, Ltd. (quar.)	\$10c	6-15	5-15	Minnesota Mining & Mfg. Co., com. (quar.)	25c	6-12	5-24	Western Real Estate Trustees (Boston) (s-a)	\$3	6-2	5-20
Dover Industries, Ltd. (quar.)	15c	6-1	5-15	\$4 preferred (quar.)	\$1	6-12	5-24	Extra	\$1	6-2	5-20
Dreyfus Fund, Inc. (quar.)	10c	5-29	5-20	Mississippi Glass Co. (quar.)	50c	6-26	6-16	Whirlpool Corp., new common (initial quar.)	20c	6-10	5-20
Dunlop Rubber Co., Ltd.				Morrison Cafeterias Consolidated, Inc.	\$2.25	5-15	4-30	5 1/2% convertible preferred (initial)	21 1/2c	6-10	5-20
Amer. dep. receipts ordinary (final)	\$17 1/2%	7-8	5-19	Annual	50c	6-2	5-16	Will & Baumer Candle Co.	10c	5-15	5-9
Durez Plastics & Chemicals, Inc.	25c	6-12	5-23	Muskegon Motor Specialties, class A (quar.)				Williams & Co. (quar.)	22c	6-10	5-23
Early & Daniel Co.	\$4	5-20	5-14	National Life & Accident Ins. (Nashville)—				Wilson & Co., common (quar.)	25c	6-1	5-19
El Paso Natural Gas, \$4.40 preferred	\$8 47/100c	6-2	5-16	Quarterly	12 1/2c	6-1	5-20	\$4.25 convertible (quar.)	\$1.06 1/4	7-1	6-16
Electric Bond & Share (stock dividend)				National Radiator Co. (quar.)	15c	7-1	6-2	Wilson (J. C.), Ltd.	\$17 1/2c	6-17	5-30
Four shares of Southern Co. common stock for each 100 shares held.		6-25	5-22	National Shirt Shops (Del.) (quar.)	20c	5-31	5-22	Wiser Oil Co. (quar.)	25c	7-1	6-9
Empire District Electric Co. (quar.)	35c	6-15	6-2	National-Standard Co. (quar.)	75c	7-1	6-14	Extra	25c	7-1	6-9
Erie & Pittsburgh RR., 7% guar. (quar.)	87 1/2c	6-10	5-29	National Supply Co., common (quar.)	50c	7-1	6-18	Wilson Brothers, 5% pfd. (s-a)	62 1/2c	6-1	5-23
Essex Company (s-a)	\$1.25	6-2	5-15	4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-18	Winter & Hirsch, 7% pfd. (quar.)	35c	6-2	5-21
Faber, Coe & Gregg (quar.)	75c	6-2	5-15	Natural Resources Fund, Inc.	6c	5-29	5-19	Wright-Hargreaves Mines, Ltd.	13c	7-2	5-29
Special	50c	6-2	5-15	Nelson (N. O.) Co. (quar.)	70c	6-13	6-2				
Fair (The) (see The Fair)				Newark Telephone (Ohio), common (quar.)	\$1	6-10	5-31				
Falconbridge Nickel Mines, Ltd.	125c	6-12	5-23	6% preferred (quar.)	\$1.50	7-10	6-30				
Fanner Mfg. Co.	22 1/2c	6-14	6-6	Newberry (J. J.) Co. (quar.)	50c	7-1	6-16				
Fire Association of Philadelphia (quar.)	65c	7-1	5-29	Norfolk Southern Ry. Co. (quar.)	75c	6-16	5-31				
First National Stores, Inc.	50c	7-1	5-26	North River Insurance (quar.)	30c	6-10	5-19				
Firth Carpet Co. (reduced)	10c	6-14	5-27	Northern States Power (Wisc.)—							
Fitzsimmons Stores, Ltd., class A common	20c	6-1	5-20	5% preferred (quar.)	\$1.25	6-2	5-19				
Class B common	20c	6-1	5-20	Noxema Chemical Co., common (quar.)	15c	7-2	6-25				
6% preferred (quar.)	37 1/2c	6-1	5-20	Class B (quar.)	15c	7-2	6-25				
Florida Power & Light Co., common (quar.)	35c	6-30	6-5	Common (quar.)	15c	10-2	9-25				
4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-15	Class B (quar.)	15c	10-2	9-25				
Fowles Brothers & Co. (quar.)	10c	6-2	5-20	Oakland Title Ins. & Guaranty Co. (quar.)	50c	5-23	5-20				
Frontier Refining Co., common (quar.)	5c	6-15	5-31	Pacific Gas & Electric Co. (quar.)	50c	7-10	6-10				
7% preferred (quar.)	\$1.75	6-1	5-15	Package Machinery Co. (quar.)	40c	6-2	5-20				
Fruit of the Loom, Inc.				Parker Rustproof Co. (quar.)	62 1/2c	6-1	5-23				
\$3 non-cum. preferred (s-a)	\$1.50	7-1	6-6	Patterson-Sargent	50c	6-1	5-21				
Fundamental Investors, Inc.	20c	6-17	6-2	Peck, Stow & Wilcox (reduced quar.)	20c	6-2	5-15				
Gear Grinding Machine Co. (quar.)	10c	6-12	6-5	Pennroad Corp. (s-a). From undistributed	25c	6-9	5-22				
General Finance Corp., common (quar.)	15 1/2c	6-13	5-29	ordinary net income.							
5% preferred A (s-a)	25c	11-25	11-10	Accumulated net realized gains on sale of							
4% convertible preferred C (s-a)	\$1	11-25	11-10	investments	25c	6-9	5-22				
Gerber Products Co., common (quar.)	50c	6-10	5-23	Perfec Corp., 4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-22				
4 1/2% preferred (quar.)	\$1.12 1/2	6-30	6-13	Permutt Co. (quar.)	25c	6-10	5-28				
Gilson Refrigerator Co.				Extra	15c	6-10	5-28				
Directors took no action on common dividend that would ordinarily be payable at the end of June.				Phila., Germantown & Norristown RR. Co.—							
Gleaner Harvester Corp. (quar.)	50c	6-20	6-2	Quarterly	\$1.50	6-4	5-20				
Glens Falls Portland Cement	25c	6-16	5-31	Phoenix Hosiery Co. (quar.)	12 1/2c	6-16	6-5				
Globe & Rutgers Fire Insurance				Piper Aircraft Corp., 4 1/2% conv. pfd. (quar.)	11 1/4c	7-15	7-1				
\$4.64 prior preferred (quar.)	\$1.16	6-1	5-22	Pittsburgh & Lake Erie RR. Co.	\$2	6-16	5-26				
\$5 2nd preferred (quar.)	\$1.25	6-1	5-22	Placer Development, Ltd. (interim)	175c	6-18	5-27				
Golden Manitou Mines, Ltd. (interim)	15c	7-2	6-12	Planter Nut & Chocolate (quar.)	50c	7-1	6-14				
Gordon Mackay Stores, Ltd. class A (quar.)	112 1/2c	6-16	5-15	Pressed Steel Car Co.	56 1/4c	7-1	6-12				
Class B (quar.)	125c	6-16	5-15	4 1/2% preferred series A (quar.)							
Grace (W. R.) & Co. (quar.)	25c	6-10	5-28	Publicker Industries, Inc.	\$1.18 1/4	6-16	5-29				
Great American Indemnity (N. Y.) (quar.)	10c	6-16	5-20	\$4.75 preferred (quar.)	20c	6-14	5-29				
Great Northern Ry. Co., non-cum. pfd.	\$1	6-20	5-20	Pyrene Mfg. Co. (quar.)	12c	7-2	6-12				
Guif States Utilities, \$4.50 pfd. (quar.)	\$1.12 1/2	6-15	5-19	Quebec Manitou Mines, Ltd. (interim)	50c	6-12	6-2				
Hamilton Bridge Co., Ltd. (quar.)	112 1/2c	6-16	5-31	Ralston Purina Co., common (quar.)	93 1/4c	7-1	6-2				
Extra	125c	6-16	5-31	3 1/2% preferred (quar.)	50c	9-11	9-2				
Harris (A.) & Co., 5 1/2% preferred (quar.)	\$1.37 1/2	8-1	7-19	Common (quar.)	93 1/4c	10-1	9-2				
5 1/2% preferred (quar.)	\$1.37 1/2	11-1	10-20	3 1/2% preferred (quar.)	25c	6-15	5-31				
5 1/2% preferred (quar.)	\$1.37 1/2	2-1-53	1-20	Rapid Electrotyping (quar.)	30c	6-2	5-16				
Hart-Carter Co., common (quar.)	15c	6-2	5-20	Ray-O-Vac Co. (quar.)	25c	6-10	5-27				
\$2 convertible preferred (quar.)	50c	6-2	5-20	Reed Roller Bit Co. (quar.)	30c	6-12	6-2				
Hartman Tobacco, \$4 prior pfd. (quar.)	\$1	6-16	6-6	Reeves Brothers, Inc. (quar.)	15c	6-1	5-19				
Hawthorn Commercial & Sugar Co., Ltd.	12 1/2c	6-12	5-28	Reliance Mfg. Co., common	87 1/2c	7-1	6-16				
Hefz (H. J.) Co., 3.65% preferred (quar.)	91 1/4c	7-1	6-18	3 1/2% convertible preferred (quar.)	30c	5-26	5-10				
Hercules Cement Corp. (quar.)	25c	7-1	6-20	Republic Insurance Co. (Texas) (quar.)	75c	7-2	6-10				
Herrhey Chocolate Corp., common (quar.)	50c	6-14	5-24	Republic Steel Corp., common (quar.)	\$1.50	7-1	6-10				
4 1/2% preferred A (quar.)	53 1/2c	8-15	7-25	6% prior preference A (quar.)							
Herrhey Creamery Co. (quar.)	50c	6-30	6-20	Reynolds Spring Co.							
Hewitt-Robins, Inc. (quar.)	50c	6-15	5-29	Directors omitted dividend payment on							
Heywood-Wakefield Co., common	75c	6-10	5-29	common stock at meeting held on May 9.	2c	6-4	5-23				
5% preferred B (quar.)	31c	6-2	5-23	Rice Ranch Oil Co.	28c	8-1	7-7				
Hopphone Company	50c	5-29	5-15	River Brand Rice Mills (quar.)	50c	6-10	5-19				
Honolulu Oil Corp.	50c	6-10	5-15	Robertson (H. H.) Co. (quar.)	25c	7-1	6-10				
Houdaille-Hershey Corp., common	25c	6-18	6-6	Rome Cable Corp., common (quar.)	30c	7-1	6-10				
\$3.25 convertible preferred (quar.)	56 1/4c	7-1	6-17	4% preferred (quar.)	12 1/2c	6-1	5-15				
Howe Plan Fund	5c	5-28	5-14	Royal Crown Bottling (Ky.), com. (quar.)	12 1/2c	6-1	5-15				
Howe Sound Co., new com. (initial quar.)	35c	6-10	5-29	5% preferred (quar.)	12 1/2c	6-1	5-15				
I-T-E Circuit Breaker Co., common	50c	6-2	5-19	Safety Car Heating & Lighting Co. (quar.)	25c	7-1	6-10				
4 1/2% convertible preferred (quar.)	56 1/4c	6-14	5-29	St. Joseph Lead Co., common (quar.)	75c	6-10	5-23				
Imperial Life Assurance Co. (Canada)	137 1/2c	7-2	6-20	Stock dividend	10%	6-10	5-23				
Industrial Rayon Corp. (quar.)	75c	6-12	5-26	Schering Corp.—							
International Harvester Co. (quar.)	50c	7-15	6-13	Directors determined that dividends be							
International Hydro-Electric System				placed on a semi-annual basis, and							
Convertible preferred (initial liquidating)	87 1/2c	6-2	5-19	indicated action will be taken at their							
International Paper Co., common	75c	6-23	5-29	regular meeting set for late July.							
\$4 preferred (quar.)	\$1	6-23	5-29	Seaboard Container, class A common (quar.)	12 1/2c	6-27	6-16				
International Petroleum, Ltd.	125c	6-12	5-28	Silverwood Dairies, Ltd., class A	115c	7-2	5-30				
International Utilities Corp.				Class B	15c	7-2	5-30				
\$1.40 convertible preferred (initial quar.)	35c	8-1	7-14	Singer Mfg. Co. (quar.)	60c	6-12	5-23				
Interstate Motor Freight System (quar.)	25c	6-2	5-20	Skiles Oil Corp., 6% pfd. (quar.)	15c	5-31	5-20				
Investors Fund, Inc.				Smith Investment Co.	\$141.21	5-19	5-8				
12c from regular dividend income and 1c				Speed Queen Corp. (quar.)	25c	6-1	5-19				
from realized capital gains.				Sprague Electric Co. (quar.)	50c	6-14	5-29				
Investment Trust of Boston	13c	6-14	5-22	Staley (A. E.) Mfg. Co., common (quar.)	25c	6-2	5-19				
From undistributed net income	14c	5-31	5-22	\$3.75 preferred (quar.)	94c	6-20	6-6				
From excess of undistributed net income	4c	5-31	5-22	Standard Accident Insurance (Detroit)—							
From realized capital gains	3c	5-31	5-22	Quarterly	40c	6-5	5-23				
Isle Royal Copper (liquidating)	32c	6-6	5-16	Standard Oil (Ky.) (quar.)	50c	6-10	5-31				
Jain & Oiler Engraving	75c	7-2	5-19	Extra	10c	6-10	5-31				
Jamaica Public Service, 7% pfd. (quar.)	\$181.75	7-2	5-29	Stratton & Terstege Co. (quar.)	50c	6-2	5-20				
Jamestown Telephone (quar.)	75c	6-16	6-2	Stix, Baer & Fuller, 7% 1st pfd. (quar.)	43 1/4c	6-30	6-16				
Joy Mfg. Co. (quar.)	62 1/2c	6-10	5-29	Superior Portland Cement, Inc. (quar.)	25c	6-10	5-26				
Kahn's (E.) Sons Co., com. (reduced quar.)	25c	6-2	5-2								



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Ashland Oil & Refining—				California Cold Storage & Distributing Co.—				Confederation Life Assn. (Toronto)—			
New common (initial quar.)	25c	6-15	5-26	Common (quar.)	50c	6-1	5-21	Quarterly	\$13.75	6-15	6-10
\$5 preferred (quar.)	\$1.25	6-15	5-26	\$1.50 participating preferred (quar.)	37½c	6-1	5-21	Quarterly	\$13.75	9-15	9-10
Associated Dry Goods Corp., com. (quar.)	40c	6-2	5-9	Participating	12½c	6-1	5-21	Quarterly	\$13.75	12-15	12-10
5.25% 1st preferred (quar.)	\$1.31½	6-2	5-9	California Electric Power, common (quar.)	15c	6-1	5-9	Confederation Mines, Ltd. (s-a)	12c	5-19	4-30
6% 2nd preferred (quar.)	\$1.50	6-2	5-9	Campbell Wyant & Cannon Foundry (quar.)	50c	6-9	5-27	Connecticut Power Co. (quar.)	56½c	6-2	5-15
Associated Spring Corp. (quar.)	40c	6-10	6-2	Canada Cement Co., Ltd.—				Consolidated Cigar Corp. (quar.)	50c	6-27	6-13
Associated Telephone & Telegraph Co., Ltd.				\$1.30 preference (quar.)	\$12½c	6-20	5-20	Consolidated Diversified Standard Securities, Ltd., \$2.50 non-cum. preferred	175c	6-30	5-30
7% 1st preferred (accum.)	\$3.50	7-1	6-2	Canada & Dominion Sugar, Ltd.—	125c	6-2	5-10	Consolidated Edison Co. of N. Y. (quar.)	50c	6-16	5-16
\$6 1st preferred (accum.)	\$3	7-1	6-2	Canada Foundries & Forgings, Ltd.—				Consolidated Laundries Corp. (quar.)	25c	6-2	5-15
Atchison, Topeka & Santa Fe Ry. (quar.)	\$1	6-2	4-26	Class A (quar.)	\$137½c	6-16	5-31	Consolidated Paper Co. (quar.)	50c	6-2	5-19
Atlanta Gas Light, common (quar.)	30c	6-2	5-23	Canada Malt Co. (quar.)	150c	6-16	5-15	Consolidated Retail Stores, common	20c	7-1	6-16
4½% preferred (quar.)	\$1.12½	6-2	5-23	Extra	150c	6-16	5-15	4½% preferred (quar.)	53c	7-1	6-16
Atlantic Coast Line Co. of Connecticut	\$1.25	6-12	5-15	Canada Safeway, Ltd., 5% 1st preferred	\$11.17	6-1	5-15	Consolidated Textile Mills, Ltd., common	130c	6-2	5-16
Atlantic Coast Line RR., common	\$1.25	6-12	5-15	5% preferred 2nd series (quar.)	\$11.25	6-1	5-15	5% preferred (s-a)	150c	6-2	5-15
Atlantic Refining Co., old com. (increased)	\$1.25	6-16	5-21	Canada Steamship Lines, Ltd., 5% pfd. (s-a)	\$11.25	7-2	5-31	Consolidated Theatres, Ltd., class A (quar.)	112c	6-2	5-1
New common (initial)	50c	6-16	5-21	Canada Vinegars, Ltd.	120c	6-1	5-15	Class B (s-a)	110c	6-2	5-1
Atlantic Wholesalers, Ltd.—				Canadian Bakeries, Ltd.	125c	5-25	6-1	Consolidated Vultee Aircraft Corp.—			
5½% preferred (s-a)	155c	6-1	5-15	Canadian Breweries, Ltd.	125c	7-2	5-30	Increased	40c	5-23	5-19
Atlas Corp. (quar.)	40c	6-20	5-23	Canadian Car & Foundry, Ltd., com. (quar.)	120c	5-22	5-6	Consumers Glass Co., Ltd.	\$137½c	5-30	4-30
Atlas Powder Co.	40c	6-10	5-26	Class A (quar.)	125c	5-22	5-6	Consumers Power Co., common (quar.)	50c	5-20	5-7
Atlas Tack Corp. (quar.)	75c	5-29	5-15	Canadian Dredge & Dock, Ltd. (s-a)	185c	6-12	5-12	\$4.50 preferred (quar.)	\$1.12½	7-1	6-9
Aunor Gold Mines, Ltd.	15c	6-2	5-9	Semi-annual	185c	12-12	11-12	\$4.52 preferred (quar.)	\$1.13	7-1	6-9
Auto Electric Service Co., Ltd., common	112½c	6-16	5-18	Canadian Fairbanks-Morse, Ltd. (quar.)	125c	6-2	5-15	Container Corp. of America, com. (quar.)	\$1	5-20	5-8
Class A (quar.)	112½c	6-16	5-18	Canadian Food Products, Ltd.—				4% preferred (quar.)	\$1	6-1	5-20
Automatic Canteen Co. of America—				4½% preference (quar.)	\$11.12½	7-2	5-30	Continental Assurance Co. (quar.)	40c	6-30	6-13
Common (quar.)	25c	6-2	5-15	Canadian Ice Machine Co., Ltd.—				Continental Can Co., common (quar.)	50c	6-14	5-23
4½% convertible preferred (quar.)	22½c	6-2	5-15	Class A (quar.)	120c	7-2	6-16	\$3.75 preferred (quar.)	93½c	7-1	6-12
Avco Mfg. Corp. (quar.)	15c	6-20	5-29	Canadian Ingersoll Rand Co., Ltd. (quar.)	\$1	6-26	6-12	\$4.25 preferred (quar.)	\$1.06½	7-1	6-12
Avon Products, Inc. (quar.)	35c	6-2	5-19	Canadian International Investment Trust, Limited, common	110c	6-2	5-15	Continental Casualty Co. (quar.)	50c	5-29	5-18
Axe Houghton Fund "A"				5% preferred (quar.)	\$11.25	6-2	5-15	Continental Copper & Steel Industries, Inc.—			
From net investment income	10c	5-26	5-15	Canadian Motor Lamp (quar.)	125c	6-15	5-25	Common (quar.)	15c	6-30	5-14
Baltimore Radio Show (quar.)	10c	6-2	5-18	Canadian Tire Corp. (quar.)	115c	6-2	5-20	5% preferred (quar.)	31½c	6-2	4-16
Bancroft (Joseph) & Sons (quar.)	25c	6-13	5-26	Extra	110c	6-2	5-20	Continental-Diamond Fibre Co. (quar.)	20c	6-12	6-2
Bangor & Aroostook RR., \$5 pfd. (quar.)	\$1.25	7-1	6-5	Canadian Western Lumber Co.—				Continental Gin Co., 4½% pfd. (quar.)	\$1.13	7-1	6-16
Bankline Oil Co. (quar.)	10c	6-12	6-5	Quarterly	112½c	7-15	6-18	Continental Life Insurance Co. (Toronto)—			
Barber (W. H.) Co. (quar.)	30c	6-2	5-15	Quarterly	112½c	10-15	9-18	Semi-annual	\$11.20	7-15	7-11
Barber-Ellis of Canada, Ltd.	\$62½c	6-15	5-30	Canadian Wirebound Boxes, Ltd.—				Continental Motors Corp. (quar.)	15c	6-28	6-6
Barium Steel Corp. (quar.)	12½c	5-20	5-1	Class A (quar.)	137½c	7-2	6-10	Cook Paint & Varnish, common (quar.)	25c	5-31	5-13
Basin Oil Co. (Calif.) (monthly)	5c	5-21	5-10	Carborundum Co. (quar.)	35c	6-10	5-23	\$3 prior preferred A (quar.)	75c	5-31	5-13
Monthly	5c	6-20	6-10	Carman & Co., 4½% preferred (quar.)	\$1.06½	6-2	5-15	Cooksville Co., Ltd., class A (quar.)	115c	6-2	5-19
Bathurst Power & Paper, Ltd., class A	175c	6-2	5-5	Carpenter Paper Co., new common (initial)	40c	6-2	5-17	Cooper-Bessemer Corp., common (quar.)	50c	6-5	5-23
Beck (A. S.) Shoe Corp.				4% convertible preferred (quar.)	\$1	8-1	7-19	\$3 prior preferred (quar.)	75c	6-5	5-23
4½% preferred (quar.)	\$1.18½	6-2	5-15	4% convertible preferred (quar.)	\$1	11-1	10-18	Copeland Refrigeration Corp.	5c	6-10	5-21
Belden Mfg. Co. (quar.)	40c	6-2	5-17	Carpenter Steel Co. (quar.)	50c	6-6	5-26	Corby (H.) Distillery, Ltd., class A	115c	6-2	5-2
Belding-Cortice, Ltd.	115c	7-2	5-31	Carrier Corp.	35c	5-31	5-15	Class B	115c	6-2	5-2
Belding-Hemlinway Co. (reduced)	12½c	6-3	5-10	Carson, Pirie, Scott & Co., 4½% pfd. (quar.)	\$1.12½	6-1	5-15	Cornell Paperboard Products (quar.)	25c	6-9	5-28
Bell & Gossett Co. (quar.)	30c	6-2	5-18	Cascades Plywood Corp. (quar.)	25c	6-10	5-23	Common (quar.)	112½c	6-2	5-18
Bell & Howell Co., common (quar.)	12½c	6-1	5-15	Case (J. I.) Co., new common (initial)	37½c	7-1	6-12	5% preferred (quar.)	\$1.25	6-2	5-19
4½% preferred (quar.)	\$1.06½	6-1	5-15	7% preferred (quar.)	\$1.75	7-1	6-12	Cosmopolitan Realty Co. (quar.)	\$1.25	8-15	8-1
Beneficial Corp., \$6 preferred (s-a)	10c	7-31	7-15	Catawissa RR., 5% 1st preferred (s-a)	75c	5-23	5-9	Quarterly	\$1.25	11-15	11-1
Berkshire Fine Spinning Associates (reduced)	25c	6-2	5-16	5% 2nd preferred (s-a)	75c	5-23	5-9	Coty, Inc.	15c	6-12	5-12
Bessemer Limestone & Cement—				Catelli Food Products, Ltd.—				Crampton Mfg. Co., 5% pfd (s-a)	25c	6-2	5-18
4% preferred (quar.)	50c	7-1	6-20	Class A (quar.)	112½c	5-31	5-15	Crane Co., 3½% preferred (quar.)	93½c	6-16	6-2
Bethlehem Steel Corp., common	\$1	6-2	5-5	Class A (quar.)	112½c	8-30	8-14	Creole Petroleum Corp. (quar.)	\$1.50	6-10	5-23
7% preferred (quar.)	\$1.75	7-1	6-2	Class A (quar.)	112½c	11-29	11-14	Crown Cork International Corp.—			
Bibb Mfg. Co. (quar.)	50c	7-1	—	Class B (quar.)	125c	5-31	5-15	\$1 class A (quar.)	25c	7-1	6-12
Extra	\$1	7-1	—	Class B (quar.)	125c	8-30	8-15	Crown Cork & Seal Co., Inc.			
Bigelow-Sanford Carpet Co.—				Class B (quar.)	125c	11-29	11-14	\$2 preferred (quar.)	50c	6-14	5-26
4½% preferred (quar.)	\$1.12½	6-2	5-18	Celtic Knitting Co., Ltd., common	150c	7-10	6-16	Crown Finance Co., Inc., class A (quar.)	4c	5-31	5-13
5½% preferred (quar.)	15c	6-10	5-26	Central Canada Investments, Ltd.—				Crown Zellerbach Corp., common (quar.)	75c	7-1	6-13
Birtman Electric Co. (quar.)	2½c	6-16	6-2	5% preferred (initial s-a)	\$12.50	7-2	6-19	\$4.20 preferred (quar.)	\$1.05	6-2	5-13
Bishop Oil Co. (quar.)	2½c	6-16	6-2	Central Foundry, 5% preferred (quar.)	\$1.25	6-2	5-15	Crow's Nest Pass Coal Co., Ltd. (s-a)	\$12	6-2	5-8
Extra	2½c	6-16	6-2	Central Hollywood Bldg.—				Crum & Forster, 8% preferred (quar.)	\$2	6-30	6-14
Black-Clawson Co. (quar.)	25c	6-1	5-18	Monthly	25c	5-31	5-1	Crum & Forster Securities, class A (quar.)	30c	6-30	6-18
Black Hills Power & Light, com. (quar.)	32c	6-2	5-20	Monthly	25c	6-30	6-2	Class B (quar.)	30c	6-30	6-18
4.20% preferred (quar.)	\$1.05	6-2	5-20	Central Illinois Public Service, com. (quar.)	30c	5-31	5-15	7% preferred (quar.)	\$1.75	5-31	5-16
5.40% preferred (quar.)	\$1.35	6-2	5-20	4% preferred (quar.)	\$1	6-30	6-18	Cuban-American Sugar Co.—			
Black, Sivalls & Bryson, Inc., com. (quar.)	30c	6-23	6-2	5½% preferred (quar.)	\$1.31½	6-30	6-18	7% preferred (quar.)	\$1.75	7-2	6-10
4½% preferred (quar.)	\$1.18½	6-12	6-2	Central Louisiana Electric Co.				7% preferred (quar.)	\$1.75	9-29	9-18
Blackstone Valley Gas & Electric—				4.50% preferred (quar.)	\$1.12½	6-1	5-15	Curtis Mfg. Co.	40c	5-29	5-9
4.25% preferred (quar.)	\$1.06½	7-1	6-16	Central Patricia Gold Mines, Ltd.	15c	6-30	6-15	Curtis Publishing Co.—			
Blauher's, Inc., 5% preferred (quar.)	62½c	7-1	6-25	Central & Southwest Corp. (quar.)	22½c	5-31	4-30	\$4 prior preferred (quar.)	75c	7-1	6-6
Blaw-Knox Co. (quar.)	25c	6-12	5-14	Central Steel & Wire Co. (quar.)	25c	6-13	6-2	\$7 preferred (quar.)	\$1.75	7-1	6-6
Bloch Brothers Tobacco Co.				Central Telephone Co., \$5.40 pfd. (quar.)	67½c	5-31	5-15	Curtiss-Wright Corp.—			
6% preferred (quar.)	75c	6-30	6-21	Central Vermont Public Service—				Class A (quar.)	50c	6-26	6-8
Blue Bell, Inc. (quar.)	15c	6-1	5-22	4.15% preferred (quar.)	\$1.04	7-1	6-16	Class A (quar.)	50c	9-26	9-8
Quarterly	15c	9-1	8-22	4.75% preferred (quar.)	\$1.19	7-1	6-16	Class A (quar.)	50c	12-26	12-8
Blumenthal (Sidney) & Co., Inc.	25c	6-2	5-19	Century Ribbon Mills, Inc. (quar.)	15c	6-16	6-2	Cushman's Sons, 7% preferred (quar.)	\$1.75	5-29	5-16
Boeing Airplane Co. (stock dividend)	50c	5-23	8-9	Certain-Ted Products Corp. (quar.)	25c	6-10	5-20	Dahlstrom Metallic Door (quar.)	15c	6-2	5-18
Bohn Aluminum & Brass (stock dividend)	50c	6-20	6-6	Chain Belt Co.	50c	5-24	5-8	Davis Leather Co., Ltd.—			
Bond Investment Trust of America (from investment income)	20c	6-2	5-16	Champion Paper & Fibre Co., com. (quar.)	37½c	6-2	5-9	Class A (quar.)	\$137½c	6-2	5-18
Borden Company (quar.)	60c	6-2	5-9	\$4.50 preferred (quar.)	\$1.12½	7-1	6-12	Dayton Power & Light Co., com. (quar.)	50c	6-2	5-14
Borg-Warner Corp., common (quar.)	\$1	6-2	5-14	Chapman Valve Mfg. 7% preferred (s-a)	\$3.50	6-2	5-16	3.75% preferred A (quar.)	93½c	6-2	5-14
3½% preferred (quar.)	87½c	7-1	6-18	Chesapeake & Ohio Ry. Co., common	75c	6-20	5-29	3.75% preferred B (quar.)	93½c	6-2	5-14
Boston Fund, Inc.	18c	5-26	4-30	3½% preferred (quar.)	87½c	8-1	7-7	3.90% preferred C (quar.)	97½c	6-2	5-14
Boston Woven Hose & Rubber Co.—				Chicago Corp., \$3 preferred (quar.)	75c	6-1	5-15	Deep Rock Oil Corp. (quar.)	50c	6-25	6-9
Common (quar.)	75c	5-26	5-15	Chicago & Eastern Ill. RR.				Deere & Co., common	75c	7-1	6-11
6% preferred (s-a)	\$3	6-16	6-2	Class A (accum.)	50c	10-16	10-1	7% preferred (quar.)	35c	6-2	5-10
Bower Roller Bearing Co. (quar.)	50c	6-20	6-6	Class A (accum.)	50c	12-16	12-1	Delaware & Bound Brook RR. (quar.)	50c	5-26	5-13
Brantford Cordage Co., Ltd.—				Chicago Great Western Ry.—				Delta Air Lines, Inc.	25c	6-2	5-18
Class A (quar.)	125c	6-1	5-5	5% preferred (accum.)	85c	5-29	5-23	Dennison Mfg. Co., A common (quar.)	30c	6-3	5-12
Brantford Roofing, class A (quar.)	125c	6-1	7-18	Chicago & Southern Air Lines, Inc.	15c	6-16	6-2	Voting common (quar.)	30c	6-3	5-12
Class A (quar.)	125c	11-1	10-18	Chicago Yellow Cab Co. (quar.)	25c	6-1	5-20	8% debenture stock (quar.)	\$2	6-3	5-12
Brazilian Traction, Light & Power, Ltd.—				Chickasha Cotton Oil Co. (quar.)	25c	7-15	6-4	Denver Tramway Corp., 1st preferred	50c	6-15	6-16
New common (initial s-a)	150c	6-16	5-9	Quarterly	25c	10-15	9-3	1st preferred	50c	12-15	12-18
Bristol-Myers Co., common (interim)	40c	6-2	5-15	Chiksan Co. (increased)	25c	5-20	5-10	Denver Union Stock Yard Co. (quar.)	75c	6-1	5-15
3½% preferred (quar.)	93½c	7-15	7-1	Chile Copper Co. (quar.)	50c	5-28	5-9	Derby Gas & Electric (quar.)	35c	5-20	5-6
British American Bank Note Ltd. (quar.)	120c	6-15	6-1	Chipman Knitting Mills, 5% pfd. (s-a)	\$2.50	7-1	6-16	Detroit Michigan Stove—			
British American Oil Co., Ltd. (quar.)	112½c	7-2	5-22	Chrysler Corp.	\$1.50	6-12	5-13	5% preferred (quar.)	50c	8-15	8-8
British-American Tobacco, Ltd.—				Cincinnati Milling Machine Co., com. (quar.)	50c	6-1	5-10	5% preferred (quar.)	50c	11-15	11-8
Ordinary bearer (final)	a5%	7-8	6-2	4% preferred (quar.)	\$1	6-1	5-10	Diamond T Motor Car Co.	25c	6-27	6-12
Ordinary registered (final)	a5%	7-8	6-2	Cincinnati, New Orleans, Texas & Pacific				Disston (Henry) & Sons (quar.)	50c	6-2	



Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Dominion Scottish Investment, Ltd.— Common (initial)	165c	5-30	5-22	Glen-Gery Shale Brick (quar.)	10c	6-30	6-10	Hydraulic Press Manufacturing— 6% convertible preferred (quar.)	37½c	6-2	5-1
Dominion Stores, Ltd. (quar.)	162½c	5-30	5-22	Glenmore Distilleries Co., class A (quar.)	25c	6-12	6-2	Idaho Power Co., common (quar.)	45c	5-20	4-1
Dominion Tar & Chemical, Ltd., com. (quar.)	112½c	6-16	5-19	6% preferred (s-a)	25c	6-12	6-2	Illinois Central RR. Co.— 6% non-cum. conv. series A pfd. (s-a)	43c	9-2	8-1
Donohue Brothers, Ltd.	137½c	8-1	7-2	Globe-Union, Inc. (quar.)	150c	6-30	6-18	Imperial Chemical Industries, Ltd.— American deposit receipts ordinary (final)	10c	7-8	5-1
Douglas Aircraft Co.	130c	6-1	5-15	Globe-Wernicke Co., common (quar.)	25c	6-10	6-18	Imperial Oil, Ltd. (s-a)	135c	6-2	5-1
Dow Chemical Co., common	75c	5-21	4-30	Goebel Brewing Co.	10c	6-14	6-4	Imperial Varnish & Color, Ltd., common	125c	6-2	5-1
Dow Chemical Co., 7% preferred (quar.)	2½c	6-10	6-2	Golden State, Ltd., 4% pfd. (quar.)	10c	7-1	6-20	Indiana Gas & Water Co. (quar.)	137½c	6-2	5-1
Dow Drug Co., 7% preferred (quar.)	81½c	7-15	7-1	Goodall Rubber (extra)	5c	6-12	5-24	Indiana Limestone Co. (quar.)	35c	6-1	5-1
Dravo Corp., 4% preferred (quar.)	117½c	7-1	6-20	Goodall-Sanford, Inc., common	15c	7-1	6-14	Indiana Steel Products Co. (quar.)	10c	6-2	5-1
Dresser Industries, common (quar.)	50c	7-1	6-20	6% preferred (quar.)	37½c	6-2	5-15	Indianapolis Water, class A (quar.)	25c	6-10	5-1
Driver-Harris Co.	93½c	6-16	6-2	Goodyear Tire Rubber Co., common (quar.)	75c	6-16	5-18	Industrial Acceptance Corp., Ltd.— 5% convertible preferred (quar.)	20c	6-1	5-1
Dun & Bradstreet, Inc., common (increased)	50c	6-16	6-2	Graham Mfg. Co. (quar.)	112½c	6-16	5-18	Industrial Silica, 6½% preferred (quar.)	140c	6-30	5-31
Duquesne Light Co., 3.75% pfd. (quar.)	112½c	7-1	6-17	Grafton & Co., Ltd., class A (quar.)	25c	6-1	5-16	Ingersoll-Rand Co., common	140c	9-29	8-31
Durham Hosiery Mills, class A	46½c	7-1	6-17	Class A (quar.)	25c	6-15	5-26	Inland Steel Co. (quar.)	17c	6-10	5-31
Duriron Co., 5% preferred (quar.)	25c	5-19	5-9	Grace (W. R.) & Co.	25c	12-15	11-28	Institutional Shares, Ltd.— Aviation Group Shares (from net invest- ment income)	75c	6-2	5-14
5% preferred (quar.)	31½c	6-1	5-20	8% class A preferred (quar.)	25c	6-10	5-28	Stock & Bond Group Shares (9c from net investment income, and 16c from real- ized security profits)	35c	5-31	4-30
5% preferred (quar.)	31½c	9-1	8-20	8% class B preferred (quar.)	25c	6-10	5-28	Interchemical Corp., common	25c	5-31	4-30
Duro-Tech Corp. (stock dividend)	31½c	12-1	11-20	8% class A preferred (quar.)	25c	6-10	5-28	International Business Machines Corp.— Quarterly	40c	6-2	5-16
Eagle-Picher Co. (quar.)	31½c	12-1	11-20	8% class B preferred (quar.)	25c	6-10	5-28	International Cigar Machinery Co. (quar.)	1c	6-10	5-19
East St. Louis & Interurban Water Co.— 6% preferred (quar.)	30c	5-23	4-25	8% class A preferred (quar.)	25c	6-10	5-28	International Harvester Co., 7% pfd. (quar.)	25c	6-10	5-26
Eastern Corp. (quar.)	150c	6-2	5-12	8% class B preferred (quar.)	25c	6-10	5-28	The Court order on the resumption of dividends for the \$3.50 preferred stock previously reported here was rescinded. An initial liquidating distribution is re- ported in the new dividend column in this issue.	175c	6-2	5-5
Eastern States Corp., 7% pfd. A (accum.)	25c	6-2	5-12	Grand Stores, 5% preferred (quar.)	115c	12-10	11-27	International Metal Industries, Ltd.— Class A (quar.)	165c	7-2	6-9
Eastern Sugar Associates, 5% pfd. (accum.)	150c	7-1	6-8	Grand Union Co., common (quar.)	12½c	12-10	11-27	4½% preferred (quar.)	151½c	7-2	6-9
Eaton Mfg. Co. (quar.)	112½c	5-22	4-28	Grant (W. T.) Co., common (quar.)	25c	5-29	5-5	International Nickel Co. of Canada, Ltd.	150c	6-20	5-21
Eddy Paper Co., Ltd., class A (quar.)	50c	5-24	5-8	34% preferred (quar.)	37½c	5-29	5-5	International Products Corp. (quar.)	25c	6-11	6-2
El Paso Natural Gas Co.	125c	6-15	5-16	Gray Manufacturing Co.	93½c	7-1	6-3	International Resistance Co. (quar.)	10c	6-20	5-29
4.10% preferred (quar.)	1102½c	6-2	5-16	Great Atlantic & Pacific Tea Co. of America	25c	6-9	5-26	International Silver Co. (reduced)	1c	6-2	5-15
5½% preferred (quar.)	1106½c	6-2	5-16	Common (quar.)	25c	6-9	5-26	Interstate Natural Gas Co. (s-a)	30c	6-2	5-9
\$4.25 convertible 2nd preferred (quar.)	1106½c	6-2	5-16	7% preferred (quar.)	11c	5-31	5-8	Interstate Power Co., common (quar.)	112½c	6-15	6-2
\$4.40 conv. 2nd preferred (quar.)	1106½c	6-2	5-16	Great Lakes Dredge & Dock Co. (quar.)	117½c	5-31	5-8	Intertype Corp. (quar.)	58½c	6-20	6-4
5.36% preferred (initial quar.)	1110c	6-2	5-16	Greer Hydraulics, Inc., common (quar.)	25c	6-10	5-20	Investment Foundation, Ltd.— 6% convertible preferred (quar.)	175c	7-1	6-20
Electric Boat Co.	50c	6-10	5-16	Griesedieck Western Brewery Co., common	10c	6-2	5-15	Investment Trust of Boston (quar.)	4c	7-15	6-16
Electric Hose & Rubber (quar.)	30c	5-20	5-13	5% convertible preferred (quar.)	37½c	7-1	6-16	Investors Stock Fund, Inc.— Payment entirely derived from dividend income	14c	5-31	5-22
Electrolux Corp.	25c	6-27	6-13	Grocery Store Products Co. (quar.)	37½c	8-1	7-16	Investors Telephone Co.	18c	5-21	4-30
Elgin National Watch Co. (quar.)	15c	6-16	5-15	Group Securities Inc.	20c	6-13	6-2	Investors Trust (Providence, R. I.)— Extra	12½c	6-27	6-18
Ely & Walker Dry Goods Co., com. (quar.)	25c	6-19	5-29	All from net investment income:				\$2.50 preferred (quar.)	37½c	8-1	7-18
7% 1st preferred (s-a)	70c	6-2	5-12	Institutional Bond	\$0.07	5-31	5-16	Iowa Electric Light & Power Co., common	37½c	11-1	10-17
7% 2nd preferred (s-a)	70c	7-15	6-27	General Bond	0.10	5-31	5-16	Iowa-Illinois Gas & Electric Co. (quar.)	22½c	7-1	6-14
Empire Brass Mfg. Ltd., 5% pfd. (quar.)	127½c	7-15	6-27	Fully Administered	0.07	5-31	5-16	Iowa Power & Light Co., common	45c	6-2	5-10
Empire District Electric, 5% pfd. (quar.)	125c	6-1	5-18	Common Stock	0.12	5-31	5-16	Iowa Public Service Co., common (quar.)	82½c	7-1	6-13
Emasco Derrick & Equipment Co.	25c	6-30	6-16	Low Priced Stock	0.08	5-31	5-16	3.75% preferred (quar.)	110c	6-2	5-15
Enamel & Heating Products, Ltd.	110c	7-31	6-30	Industry Classes:				3.90% preferred (quar.)	93½c	6-2	5-15
Equitable Gas Co. (quar.)	32½c	6-1	5-1	Automobile	0.11	5-31	5-16	4.20% preferred (quar.)	97½c	6-2	5-15
Equity Corp., 2% preferred (quar.)	50c	6-1	5-12	Aviation	0.10	5-31	5-16	\$1.76 conv. preferred (quar.)	110c	6-2	5-15
5% preferred series A (quar.)	112½c	6-2	5-13	Building	0.12	5-31	5-16	4½% preferred (quar.)	36c	6-1	5-15
5% preferred series B (quar.)	112½c	9-2	8-13	Chemical	0.07	5-31	5-16	Iron Fireman Mfg. Co. (reduced)	35½c	6-1	5-15
5% prior preferred (quar.)	12½c	6-2	5-16	Electrical Equipment	0.07	5-31	5-16	Jack & Heintz, Inc., 4% pfd. (quar.)	15c	6-2	5-12
Fairbanks, Morse & Co. (quar.)	112½c	6-2	5-16	Food	0.17	5-31	5-16	Jaeger Machine Co. (quar.)	20c	7-1	6-20
Fajardo Sugar Co. (quar.)	30c	6-2	5-9	Industrial Machinery	0.06	5-31	5-16	Jamaica Water Supply, common (quar.)	50c	6-10	5-20
Falstaff Brewing Corp., 4½% pfd. (quar.)	50c	6-2	5-15	Investing Company	0.14	5-31	5-16	\$5 preferred A (quar.)	37½c	6-10	5-20
Farmers & Traders Life Insurance (Syracuse, N. Y.) (quar.)	\$0.185625	7-1	6-11	Merchandise	0.15	5-31	5-16	\$5 preferred B (quar.)	112½c	6-30	6-13
Quarterly	\$2.50	7-1	6-15	Mining	0.15	5-31	5-16	Jantzen Knitting Mills, Inc.	112½c	6-30	6-13
Fedders-Quigan Corp.	\$2.50	10-1	9-15	Petroleum	0.11	5-31	5-16	Jewel Tea Co., common (quar.)	112½c	6-1	5-25
5% preferred series A (quar.)	62½c	5-28	5-16	Railroad Bond	0.10	5-31	5-16	Johnson & Johnson (quar.)	93½c	8-1	7-18
Federal Enterprises, Inc., common (quar.)	22½c	6-1	5-15	Railroad Equipment	0.14	5-31	5-16	Johnson & Johnson (quar.)	25c	6-11	5-26
\$1.25 preferred (quar.)	31½c	6-1	5-15	Railroad Stock	0.03	5-31	5-16	Johnston Testers, Inc. (initial)	30c	10-1	9-30
Federal-Mogul Corp. (increased quar.)	60c	6-10	5-29	Steel	0.08	5-31	5-16	Jones & Laughlin Steel, common	15c	5-29	5-15
Federal Screw Works (quar.)	37½c	6-14	5-29	Tobacco	0.11	5-31	5-16	Kaiser Aluminum & Chemical, com. (quar.)	112½c	7-1	6-2
Felt & Tarrant Mfg. Co. (quar.)	20c	6-24	6-13	Utilities	0.06	5-31	5-16	Kalamazoo Vegetable Parchment	32½c	5-31	5-13
Ferro Corp. (quar.)	40c	6-25	6-9	Gulf, Mobile & Ohio RR. Co., com. (quar.)	50c	6-30	6-10	Kansas City Power & Light Co.— 3.80% preferred (quar.)	25c	6-10	6-2
1500 Walnut Street, 33 pfd. (accum.)	15c	7-18	7-3	5% preferred (quar.)	112½c	6-30	6-10	4½% preferred (quar.)	95c	6-1	5-15
Finland Co. of America (Balt.)	50c	6-14	6-4	5% preferred (quar.)	112½c	6-30	6-10	\$4.50 preferred (quar.)	112½c	6-1	5-15
Class A (quar.)	50c	6-16	6-6	5% preferred (quar.)	112½c	6-30	6-10	Kawneer Co. (quar.)	112½c	6-30	5-31
Class B (quar.)	50c	6-16	6-6	5% preferred (quar.)	112½c	6-30	6-10	Kellogg Company, common (quar.)	40c	6-27	6-13
Financial Industrial Fund, Inc.	3c	6-16	6-6	5% preferred (quar.)	112½c	6-30	6-10	3½% preferred (quar.)	25c	6-5	5-15
Firestone Tire & Rubber Co.— 4½% preferred (quar.)	3c	6-16	5-29	5% preferred (quar.)	112½c	6-30	6-10	3½% preferred (quar.)	87½c	7-1	6-15
First Bank Stock Corp. (quar.)	112½c	6-1	5-15	5% preferred (quar.)	112½c	6-30	6-10	Kendall Company, common (quar.)	87½c	10-1	9-15
First Security Corp. (quar.)	30c	6-9	5-20	5% preferred (quar.)	112½c	6-30	6-10	Kennametal, Inc.	50c	6-1	5-16
First York Corp., 2% preferred (s-a)	50c	6-10	6-2	5% preferred (quar.)	112½c	6-30	6-10	Kentucky Stone Co. (extra)	112½c	7-1	6-16
Fishman (M. H.) Company, Inc. (quar.)	15c	6-2	6-6	5% preferred (quar.)	112½c	6-30	6-10	Kentucky Utilities Co., common (quar.)	25c	6-12	5-16
Fittings, Ltd., class A (s-a)	130c	7-1	6-5	5% preferred (quar.)	112½c	6-30	6-10	4½% preferred (quar.)	25c	6-12	5-16
Fitz-Simons & Connell Dredge & Dock Co.— Quarterly	25c	6-2	5-22	5% preferred (quar.)	112½c	6-30	6-10	Kern County Land Co. (quar.)	118½c	6-2	5-15
Flintkote Company, common (quar.)	25c	6-2	5-21	5% preferred (quar.)	112½c	6-30	6-10	Kerr-Addison Gold Mines, Ltd. (interim)	50c	6-5	5-15
4% preferred (quar.)	50c	6-10	5-27	5% preferred (quar.)	112½c	6-30	6-10	Keyes Fibre Co., common	120c	6-27	5-31
Foot Mineral Co., common (quar.)	25c	6-14	6-2	5% preferred (quar.)	112½c	6-30	6-10	Class A (quar.)	50c	6-1	5-9
5% preferred (s-a)	25c	6-14	6-2	5% preferred (quar.)	112½c	6-30	6-10	5% preferred (s-a)	75c	7-1	6-10
Forbes & Wallace, Inc.— Class B (voting and non-voting) (quar.)	25c	6-2	5-22	5% preferred (quar.)	112½c	6-30	6-10	5% preferred (s-a)	25c	7-1	6-10
Class A (quar.)	25c	6-2	5-22	5% preferred (quar.)	112½c	6-30	6-10	5% preferred (s-a)	25c	7-1	6-10
Class B (quar.)	25c	6-2	5-22	5% preferred (quar.)	112½c	6-30	6-10	5% preferred (s-a)	25c	7-1	6-10
Fort Pitt Bridge Works (quar.)	150c	6-6	5-9	5% preferred (quar.)	112½c	6-30	6-10	5% preferred (s-a)	25c	7-1	6-10
Foster & Kleiser Co. (quar.)	150c	6-6	5-9	5% preferred (quar.)	112½c	6-30	6-10	5% preferred (s-a)	25c	7-1	6-10
Foster-Wheeler Corp., new com. (initial)	12½c	6-2	5-15	5% preferred (quar.)	112½c	6-30	6-10	5% preferred (s-a)	25c	7-1	6-10
Franklin Simon, 4½% preferred (quar.)	25c	6-14	5-15	5% preferred (quar.)	112½c	6-30	6-10	5% preferred (s-a)	25c	7-1	6-10
Freeport Sulphur Co.	56½c	6-2	5-15	5% preferred (quar.)	112½c	6-30	6-10	5% preferred (s-a)	25c	7-1	6-10
Freiman (A. J.), Ltd. (extra)	50c	5-31	5-15	5% preferred (quar.)	112½c	6-30	6-10	5% preferred (s-a)	25c	7-1	6-10
Fruehauf Trailer Co., common (quar.)	125c	6-1	5-17	5% preferred (quar.)	112½c	6-30	6-10	5% preferred (s-a)	25c	7-1	6-10
4% preferred (quar.)	50c	6-2	5-16	5% preferred (quar.)	112½c	6-30	6-10	5% preferred (s-a)	25c	7-1	6-10
Gabriel Steel Co. (reduced quar.)	1c	6-2	5-16	5% preferred (quar.)	112½c	6-30	6-10	5% preferred (s-a)	25c	7-1	6-10
Gair (Robert) Co., Inc., common (quar.)	10c	5-20	5-9	5% preferred (quar.)	112½c	6-30	6-10	5% preferred (s-a)	25c	7-1	6-10
8% preferred (quar.)	30c	6-10	5-20	5% preferred (quar.)	112½c	6-30	6-10	5% preferred (s-a)	25c	7-1	6-10
6% preferred (quar.)	30c	6-10	5-20	5% preferred (quar.)	112½c	6-30	6-10	5% preferred (s-a)	25c	7-1	6-10
6% preferred (quar.)	30c	6-10	5-20	5% preferred (quar.)	112½c	6-30	6-10	5% preferred (s-a)	25c	7-1	6-10
Gair Co. of Canada, Ltd., 4% pfd. (quar.)	30c	9-10	8-20	5% preferred (quar.)	112½c	6-30	6-10	5% preferred (s-a)	25c	7-1	6-10
Gardner-Denver Co., common (quar.)	45c	6-2	5-15	5% preferred (quar.)	112½c	6-30	6-10	5% preferred (s-a)	25c	7-1	6-10
General America Corp.	112½c	6-2	5-12	5% preferred (quar.)	112½c	6-30	6-10	5% preferred (s-a)	25c	7-1	6-10
General Baking Co., 8% preferred (quar.)	112½c	6-2	5-12	5% preferred (quar.)	112½c	6-30	6-10	5% preferred (s-a)	25c	7-1	6-10
General Cigar, Inc., common											



Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
La Salle Extension University—				Minnesota Power & Light (quar.)	55c	6-2	5-12	Ohio Associated Telephone, \$2.20 pfd. (quar.)	55c	6-2	5-15
Quarterly	10c	7-10	6-27	Mission Development Co.	40c	6-9	5-9	Ohio Edison Co., 4.56% preferred (quar.)	\$1.14	6-2	5-15
Quarterly	10c	10-10	9-26	Mississippi Power Co., 4.60% pfd. (quar.)	\$1.15	7-1	6-14	Ohio Maren Co.			
Quarterly	10c	1-10-53	12-26	Missouri-Kansas Pipe Line, common (quar.)	40c	6-14	5-29	Common (quar.)	10c	5-29	5-15
La Salle Wines & Champagne (quar.)	5c	5-20	5-9	Class B	2c	6-14	5-29	5% preferred series A (quar.)	\$1.25	5-29	5-15
Labatt (John), Ltd.	125c	7-2	6-13	Missouri Utilities Corp., common (quar.)	25c	6-2	5-15	Ohio Oil Co.	75c	6-10	5-12
Lake of the Woods Milling, common (quar.)	140c	6-2	6-1	5% preferred (quar.)	\$1.25	6-2	5-15	Ohio Power Co., 4½% preferred (quar.)	\$1.12½	6-2	5-12
7% preferred (quar.)	\$1.75	6-2	5-1	Minehead (J. S.) & Co., Ltd.	\$1.14c	7-2	6-16	Ohio Seamless Tube Co.	50c	6-13	6-4
Lake Shore Mines, Ltd.	110c	8-1	7-2	Mitchell (Robert) Co., Ltd. (s-a)	150c	6-14	5-15	Old Ben Coal Corp.	20c	5-20	5-9
Lake Superior District Power, com. (quar.)	45c	6-2	5-15	Semi-annual	150c	12-15	11-15	Old Industries, Inc., common	20c	5-29	5-15
5% preferred (quar.)	\$1.25	6-2	5-15	Mohawk Carpet Mills, Inc. (quar.)	50c	6-10	5-23	4% preferred A (quar.)	\$1	6-30	6-20
5% conv. 2nd preferred (quar.)	25c	6-2	5-15	Monarch Machine Tool Co. (quar.)	30c	6-2	5-19	Oliver United Filters, class B	25c	6-30	6-9
Lamaque Gold Mines, Ltd.	10c	6-2	4-22	Monroe Calculating Machine, com. (quar.)	50c	6-10	5-31	\$2 class A (quar.)	50c	8-1	7-7
Lambert (Alfred), Inc., class A (quar.)	15c	6-30	6-16	7% preferred (quar.)	\$1.75	6-10	5-31	Omar, Inc., 4½% preferred (quar.)	\$1.12½	5-31	5-14
Class B (quar.)	15c	6-30	6-16	Monroe Loan Society, 5½% pfd. (quar.)	34½c	6-2	5-26	Onondaga Pottery Co. (quar.)	20c	6-10	5-21
Class A (quar.)	15c	9-30	9-18	Monsanto Chemical Co., common (quar.)	62½c	6-2	5-10	Orlando & Quebec Ry. (s-a)	15c	6-4	5-1
Class B (quar.)	15c	9-30	9-18	\$3.85 preference series C (quar.)	96½c	6-2	5-10	Orpheum Building Co. (s-a)	20c	6-10	5-36
Class A (quar.)	15c	12-31	12-17	Moore Corp., Ltd., common (quar.)	122½c	7-2	5-30	Oswego Falls Corp., 5% 2nd pfd. (quar.)	37½c	6-1	5-15
Class B (quar.)	15c	12-31	12-17	4% redeemable preferred (quar.)	125c	7-2	5-30	Otter Tail Power (Minn.), common (quar.)	37½c	6-10	5-15
Iamson (M. H.), Inc. (quar.)	10c	6-2	5-19	7% preferred A (quar.)	\$1.75	7-2	5-30	\$3.50 preferred (quar.)	90c	6-2	5-15
Landis Machine Co. (quar.)	25c	8-15	8-8	7% preferred B (quar.)	\$1.75	7-2	5-30	\$4.40 preferred (quar.)	\$1.10	6-2	5-15
Quartermaster	25c	11-15	11-8	Moore-Handley Hardware Co., common	15c	6-1	5-15	Outboard Marine & Mfg. Co.	35c	5-26	4-30
Lane Bryant, Inc. (quar.)	25c	6-3	5-21	5% preferred (quar.)	\$1.25	6-1	5-15	Owens-Corning Fibreglass Corp. (initial)	30c	6-5	5-15
Stock dividend	5c	5-20	5-1	Moore-McCormack Lines, Inc. (quar.)	37½c	6-16	6-2	Owens-Illinois Glass Co. (quar.)	\$1	6-5	5-20
Lane-Wellis Co. (quar.)	30c	6-14	5-21	Morgan (Henry) & Co., Ltd.				Oxford Paper, \$5 preferred (quar.)	\$1.25	6-30	6-23
Lanett Bleachery & Dye Works (reduced)	50c	6-15	5-28	5% preferred (quar.)	\$1.25	6-1	5-9	Pacific Can Co. (quar.)	15c	6-30	6-23
Lang (John) & Sons, Ltd.	125c	7-2	6-10	4½% preferred	\$1.19	6-1	5-9	Pacific Finance Corp. (quar.)	50c	6-2	5-15
Lansing Stamping Co. (quar.)	5c	6-2	5-15	Morgan (J. P.) & Co. (quar.)	\$2.50	6-10	5-26	Pacific Finance Robinson Co.	20c	6-5	5-26
Lansing Monotype Machine Co.—				Morris Paper Mills, common (quar.)	50c	6-10	5-20	Pacific Tin Consolidated Corp.	20c	6-24	6-10
Reduced quarterly	25c	5-31	5-16	4½% preferred (quar.)	59½c	6-30	6-9	Pacific Western Oil Corp., 4% pfd. (quar.)	10c	6-2	5-16
Laura Secora Candy Shops, Ltd. (quar.)	120c	6-2	5-1	Morris-Johnson Co., Inc. (quar.)	40c	6-1	5-1	Package Machinery Co., 4½% pfd. (quar.)	\$1.12½	7-1	6-20
Le Tourneau (R. G.), Inc., common (quar.)	25c	6-2	5-9	Mosinee Paper Mills (quar.)	20c	5-31	5-17	4½% preferred (quar.)	\$1.12½	10-1	9-20
\$4 preferred (quar.)	\$1	6-2	5-9	Extra	20c	5-31	5-17	4½% preferred (quar.)	\$1.12½	1-3-53	12-30
Lea Fabrics, Inc.	37½c	5-29	5-9	Motor Finance Corp. (quar.)	25c	5-31	5-9	Pacole Manufacturing Co., 5% pfd. (s-a)	\$2.50	6-16	6-7
Leath & Company, common (quar.)	25c	7-1	6-10	Extra	50c	5-31	5-9	Page-Hersey Tubes (quar.)	45c	7-2	6-16
\$2.50 preferred (quar.)	62½c	7-1	6-10	Motor Products Corp. (quar.)	50c	5-23	5-12	Palestine Economic Corp. (quar.)	25c	5-26	5-12
Lees (James) & Sons (quar.)	35c	6-2	5-15	Motor Wheel Corp. (quar.)	50c	6-10	5-14	Panhandle Eastern Pipe Line Co.—			
Lehigh Coal & Navigation Co.	35c	6-10	5-5	Mount Diablo Co. (quar.)	2c	5-31	5-10	Common (quar.)	50c	6-14	5-29
Lehigh Portland Cement Co. (quar.)	30c	6-2	5-9	Extra	2c	5-31	5-10	4% preferred (quar.)	\$1	7-1	6-16
Leslie Salt Co. (quar.)	40c	6-16	5-15	Mount Vernon-Woodberry Mills, Inc.—				Paragon Electric Co. (quar.)	25c	5-29	5-13
Leverage Fund of Canada, Ltd.	13c	6-16	5-30	7% preferred (s-a)	\$3.50	6-20	6-16	Park Chemical Co.—			
Libbey-Owens-Ford Glass Co. (quar.)	50c	6-10	5-29	Mountain Fuel Supply Co. (increased)	40c	6-9	5-19	5% convertible preferred (quar.)	2½c	7-1	6-20
Libby, McNeill & Libby (s-a)	25c	5-19	4-21	Munsingwear, Inc., common (quar.)	25c	6-15	5-12	5% convertible preferred (quar.)	2½c	10-1	9-20
Life Savers Corp. (quar.)	40c	6-2	5-1	5½% preferred (quar.)	26½c	6-15	5-12	5% convertible preferred (quar.)	2½c	1-2-53	12-20
Liggett & Myers Tobacco Co. (quar.)	\$1	6-2	5-14	Murphy (G. C.) Company (quar.)	37½c	6-2	5-15	Parker Pen Co., class A common (quar.)	30c	5-26	5-16
Lincoln National Life Insurance (Ind.)—				Mutual Chemical Co. of America—				Class B common (quar.)	30c	5-26	5-16
Quarterly	25c	8-1	7-24	6% preferred (quar.)	\$1.50	6-30	6-27	Parkersburg Rig & Reel Co., common	35c	6-1	5-20
Quarterly	25c	11-1	10-24	6% preferred (quar.)	\$1.50	9-30	9-29	\$4.25 preferred (quar.)	\$1.06½	6-1	5-20
Lincoln Park Industries (stock dividend)	2½c	6-30	6-16	6% preferred (quar.)	\$1.50	12-30	12-29	Parmalee Transportation Co. (quar.)	12½c	6-26	6-12
Link-Belt Co. (quar.)	60c	6-2	5-5	Nashville, Chattanooga & St. Louis Ry.—				Pato Consolidated Gold Dredging, Ltd.	110c	5-29	5-7
Lion Match Co. (quar.)	25c	6-20	5-31	Quarterly	75c	6-2	5-8	Extra	15c	5-29	5-7
Lion Oil Co. (quar.)	50c	5-29	5-5	Extra	25c	6-2	5-8	Patican Co., Ltd., common	100c	5-23	5-15
Lionel Corp. (quar.)	20c	5-31	5-5	National Acme Co. (quar.)	50c	5-22	5-8	Paton Mfg. Co., Ltd., common	120c	6-16	5-31
Liquid Carbonic Corp., common (quar.)	35c	6-1	5-15	National Alfalfa Dehydrating & Milling Co.				7% preferred (quar.)	135c	6-16	5-31
3½% preferred (quar.)	87½c	6-1	5-15	5% preferred (quar.)	62½c	6-1	5-15	Peabody Coal Co., common (quar.)	15c	6-1	5-2
Little Miami RR. original capital	\$1.10	6-10	5-22	National Aluminate (quar.)	35c	6-10	5-20	5% convertible prior preferred (quar.)	31½c	6-1	5-2
Original capital	\$1.10	9-10	8-20	National Automotive Fibres, Inc. (quar.)	50c	6-2	5-10	Peden Iron & Steel Co. (quar.)	40c	6-20	6-15
Original capital	\$1.10	12-10	11-19	National Biscuit Co., common (quar.)	50c	7-15	6-13	Quarterly	40c	9-20	9-15
Original capital	\$1.10	10-10	9-20	7% preferred (quar.)	\$1.75	5-29	5-9	Quarterly	40c	12-20	12-18
Special guaranteed (quar.)	50c	6-10	5-22	National By-Products (quar.)	10c	5-27	5-9	Peerless Cement Corp.	25c	6-13	5-29
Special guaranteed (quar.)	50c	9-10	8-20	National Cash Register Co. (quar.)	75c	7-15	6-30	Special	12½c	6-13	5-29
Special guaranteed (quar.)	50c	12-10	11-19	National Casket Co., \$7 preferred (quar.)	\$1.75	6-30	6-9	Peerless Laundry Services, Ltd., 7% pfd.	1c	5-20	5-1
Special guaranteed (quar.)	50c	3-10-53	2-19	National City Lines, Inc., common (quar.)	25c	6-15	5-29	Penick & Ford, Ltd., common (quar.)	50c	6-13	5-19
Loblau Groceries Co., Ltd., class A (quar.)	125c	6-2	5-6	\$4 preferred series A (quar.)	\$1	7-1	6-20	\$1.40 preferred (quar.)	35c	7-1	6-16
Extra	112½c	6-2	5-6	National Container Corp. common (quar.)	25c	6-10	5-20	Peninsular Telephone, common (quar.)	62½c	7-1	6-13
Class B	125c	6-2	5-6	\$1.25 preferred (quar.)	31½c	6-10	5-20	\$1 preferred (quar.)	25c	8-15	8-8
Extra	112½c	6-2	5-6	National Cylinder Gas Co., common (quar.)	25c	6-10	5-12	\$1 preferred (quar.)	25c	11-15	11-8
Loblau, Inc. (quar.)	25c	6-2	5-2	4½% preferred (quar.)	\$1.06	6-2	5-12	\$1.32 preferred (quar.)	33c	8-15	8-8
Extra	25c	6-2	5-2	4½% preferred (quar.)	\$1.18½	6-2	5-12	\$1.32 preferred (quar.)	33c	11-15	11-8
Local Finance Corp. (R. I.)—				National Dairy Products Corp. (quar.)	75c	6-10	5-20	Penn-Dixie Cement Corp. (quar.)	40c	6-13	5-29
Preferred (quar.)	11½c	6-2	5-5	National Distillers Products Corp.—				Pennsylvania Electric, 4.40% pfd. (quar.)	\$1.10	6-1	5-10
Lockheed Aircraft Corp.	30c	6-13	5-23	Common (quar.)	50c	6-2	5-12	3.70% preferred C (quar.)	92½c	6-1	5-10
Lone Star Gas Co. (quar.)	35c	6-9	5-16	4½% preferred (quar.)	\$1.06½	6-16	5-15	4.05% preferred D (quar.)	\$1.01	6-1	5-10
Long-Bell Lumber Co. (quar.)	80c	6-1	5-9	National Drug & Chemical Co. of Canada, Ltd., common (quar.)	112½c	6-2	5-9	4.70% preferred E (quar.)	\$1.17½	6-1	5-10
Long-Bell Lumber Co. of Missouri (reduced)	50c	6-1	5-2	60c convertible preferred (quar.)	15c	6-2	5-9	Pennsylvania Engineering Corp.	20c	6-16	6-2
Louisville & Nashville RR. (quar.)	\$1	6-12	5-1	National Electric Welding Machine Co.—				Extra	10c	6-16	6-2
Lowney (Walter M.) Co., Ltd.	125c	7-15	6-16	Quarterly	5c	8-1	7-23	Pennsylvania Exchange Bank of N. Y. C.—	40c	6-20	6-10
Ludlow Mfg. & Sales Co. (quar.)	65c	6-16	6-2	Quarterly	5c	10-30	10-20	Pennsylvania Power Co., 4.24% pfd. (quar.)	\$1.06	6-2	5-15
Ludman Corp. (quar.)	10c	5-20	5-9	National Food Products (quar.)	50c	6-10	5-26	Pennsylvania Salt Mfg. Co. (quar.)	40c	6-13	5-29
Lynch Corp. (quar.)	25c	6-10	5-26	Extra	5c	6-10	5-26	Pennsylvania State Water, \$7 pfd. (quar.)	\$1.75	6-2	5-12
Lyon Metal Products (quar.)	15c	6-15	5-12	National Fuel Gas Co.—				Pennsylvania Telephone Corp.—			
M. & M. Woodworking Co. (quar.)	25c	5-20	5-12	60c class A (quar.)	15c	10-1	9-8	\$2.25 preferred (quar.)	56c	5-31	5-15
Macassa Mines, Ltd.	13c	6-16	5-16	60c class A (quar.)	15c	1-2-53	12-8	Peoples Gas, Light & Coke Co. (quar.)	\$1.50	7-15	6-20
Macintosh-Hemphill Co. (quar.)	25c	5-26	5-15	National Gas & Oil Corp. (quar.)	15c	6-20	6-2	Peoples Telephone Corp. (Pa.), com. (quar.)	\$2	6-15	6-5
MacLaren Power & Paper Co. (quar.)	150c	5-31	5-3	National Gypsum Co., \$4.50 pfd. (quar.)	\$1.12½	6-2	5-16	4½% preferred	\$1	6-1	5-22
Macmillan Co., common (quar.)	25c	6-26	5-12	National Hosiery Mills, Ltd., class B	117c	7-2	6-6	Pepper (Dr.) (see Dr. Pepper Co.)			
MacWhitte Co. (quar.)	25c	6-5	5-15	National Lead Co.—				Perfect Circle Corp. (quar.)	25c	6-2	5-9
Magnavox Company, common (quar.)	37½c	6-16	5-24	7% class A preferred (quar.)	\$1.75	6-13	5-23	Perkins Machine & Gear Co.—			
\$1 convertible preference A (quar.)	25c	6-2	5-15	National Malleable & Steel Castings (quar.)	50c	6-10	5-15	7% preferred (quar.)	\$1.75	6-2	5-20
Mahon (R. C.) Company (quar.)	40c	6-10	5-31	National Paper & Type Co.	62½c	8-15	7-31	Peter Paul, Inc. (quar.)	50c	6-10	5-9
Mallory (P. R.) Co., Inc. (quar.)	30c	6-10	5-23	4% preferred (quar.)	25c	6-12	6-2	Petroleum Exploration (quar.)	50c	6-10	5-29
Manhattan Shirt Co. (quar.)	35c	6-2	5-12	National Rubber Machinery Co.	30c	5-23	5-9	Pfauder Company (quar.)	35c	6-2	5-21
Manning, Maxwell & Moore, Inc.	30c	6-10	5-20	National Starch Products, Inc., com. (quar.)	35c	8-1	7-31	Pfizer (Charles) & Co., common (quar.)	25c	6-5	5-22
Mapes Consolidated Mfg. Co. (quar.)	60c	6-14	5-31	\$1.40 preferred (quar.)	75c	6-12	5-29	3½% preferred (quar.)	87½c	6-30	6-16
Maple Leaf Milling Co., Ltd., common	125c	5-28	5-14	National Steel Corp. (quar.)	75c	6-12	5-29	4% 2nd preferred (quar.)	\$1	6-30	6-16
Common	125c	11-27	11-13	National Tea Co., common (quar.)	40c	6-2	5-16	Pheips Dodge Corp., new com. (initial quar.)	65c	6-10	5-23
Marathon Corp., common (quar.)	30c	5-31	5-10	4.20% conv. preferred (quar.)	\$1.05	6-15	5-29	Pheoll Mfg. Co. (quar.)	35c	6-1	5-15
5% preferred (quar.)	\$1.25	7-1	6-20	Naumkeag Steam Cotton Co. (reduced)	25c	5-23	5-13	Philadelphia Co., common (quar.)	15c	7-18	6-27
Mar-Tex Realization Corp., common	5c	6-1	5-15	Nazareth Cement Co. (quar.)	25c	6-14	5-31	\$5 preferred (quar.)	\$1.25	7-1	6-10
Common	5c	12-1	11-15	Nebraska-Iowa Packing (annual)	60c	6-1	5-1	5% non-cum. preferred (s-a)	25c	9-1	8-18
Marquette Cement Mfg.	20c	6-5	5-15	Nelsner Brothers, Inc. (quar.)</							



Name of Company	Per Share	When Payable	Holders of Rec	Name of Company	Per Share	When Payable	Holders of Rec	Name of Company	Per Share	When Payable	Holders of Rec
Public Service Co. of Indiana, com. (quar.)	45c	6-1	5-15	Silver Miller Mines, Ltd.	15c	5-31	5-15	True Temper Corp., common (quar.)	40c	6-12	5-20
4.64% preferred (quar.)	\$1.16	6-1	5-12	Simmons Company (quar.)	50c	6-9	5-23	4 1/2% preferred (quar.)	\$1.12 1/2	7-15	6-30
3 1/2% preferred (quar.)	87 1/2c	6-1	5-12	Simon (Franklin) (see Franklin Simon)				Tudor City 4th Unit, \$6 pfd. (accum.)	\$1	6-2	5-14
Public Service Co. of New Hampshire (quar.)	45c	6-14	5-29	Simon (H.) Sons, 5% redeemable pfd. (quar.)	\$1.25	6-2	5-9	1440-Soil Electric, Inc., common (quar.)	25c	6-2	5-16
Public Service Electric & Gas—				S.monds Saw & Steel Co.	60c	6-14	5-23	5% conv. pfd. 1952 series (initial)	36 1/2c	6-2	5-16
\$1.40 preference (quar.)	35c	6-30	6-2	Simplex Paper Corp. (quar.)	25c	6-20	6-10	Twin Disc Clutch Co. (quar.)	75c	6-12	5-24
4.08% preferred (quar.)	\$1.02	6-30	6-2	Simpson's, Ltd., 4 1/2% preferred (quar.)	\$1.12 1/2	6-16	5-15	208 South La Salle Street (quar.)	62 1/2c	7-1	6-20
4.70% preferred (quar.)	\$1.17 1/2	6-30	6-2	Singer Mfg., Ltd.				Quarterly	62 1/2c	10-1	9-19
Punta Alegre Sugar Corp.	50c	6-2	5-15	Amer. deposit receipts ordinary (interim)	9 1/4c	5-21	5-12	Underwood Corp. (quar.)	75c	6-10	5-13
Pure Oil Co., common (quar.)	50c	6-1	5-5	Sloss-Sheffield Steel & Iron Co. (quar.)	75c	6-20	6-10	Union Asbestos & Rubber Co. (quar.)	25c	7-1	5-13
5% preferred (quar.)	\$1.25	7-1	6-10	Smith (Alexander), Inc.				Union Carbide & Carbon Corp. (quar.)	50c	6-2	5-2
Purity Bakeries Corp. (quar.)	60c	5-29	5-16	3 1/2% preferred (quar.)	87 1/2c	6-2	5-10	\$3.75 preferred A (quar.)	93 1/2c	6-10	5-20
Quaker City Fire & Marine Insurance (quar.)	35c	6-30	4-24	4.20% preferred (quar.)	\$1.05	6-2	5-10	United Tank Car Co. (quar.)	66c	6-2	5-12
Quaker Oats Co., 5% preferred (quar.)	\$1.50	5-29	5-1	Sinclair Oil Corp. (quar.)	45c	6-14	5-15	United Air Lines, Inc., common (quar.)	25c	6-16	5-16
Quaker State Oil Refining Corp. (quar.)	50c	6-14	5-29	Skelly Oil Co. (quar.)	75c	6-5	4-29	4 1/2% preferred (initial)	75c	6-1	5-16
Quebec Power Co. (quar.)	125c	5-26	4-15	Socony-Vacuum Oil Co. (quar.)	50c	6-10	5-9	United Aircraft Corp., 5% pfd. (quar.)	\$1.25	6-2	5-15
Quemont Mining Corp., Ltd.	\$1	6-27	6-4	Sonotone Corp., common (quar.)	8c	6-30	6-9	United Biscuit Co. of America, com. (quar.)	50c	6-2	5-15
Radio Corp. of America, common	50c	5-29	4-18	\$1.25 convertible preferred (quar.)	31 1/4c	6-30	6-9	\$4.50 preferred (quar.)	\$1.12 1/2	7-15	7-2
\$3.50 convertible 1st preferred	87 1/2c	7-1	6-9	\$1.55 convertible preferred (quar.)	38 1/4c	6-30	6-9	United Board & Carton Corp., com. (quar.)	25c	6-10	5-20
Rath Packing Co. (quar.)	35c	6-10	5-20	South American Gold & Platinum Co.	15c	5-21	5-9	6% non-cum. preferred (annual)	\$6	6-10	5-20
Reading Company, 4% 1st preferred (quar.)	50c	6-12	5-22	South Bend Lathe Works (quar.)	50c	5-29	5-15	United Can & Glass Co.			
Reed Drug Co., common (quar.)	2 1/2c	7-1	6-20	Southern California Edison—				Series A preferred (quar.)	56 1/4c	6-70	6-14
35c class A (quar.)	8 1/4c	7-1	6-20	4.08% preferred (quar.)	25 1/2c	5-31	5-5	United Corp. (s-a)	10c	6-30	6-2
Remington Arms Co., common	10c	6-14	5-31	4.88% preferred (quar.)	16 1/4c	6-2	5-15	United Corporations, Ltd.			
4 1/2% preferred (s-a)	\$2.25	7-1	6-6	4 1/2% preferred (quar.)	25c	6-2	5-15	Class B (quar.)	140c	5-31	4-30
Remington Rand, Inc., common (quar.)	\$1.12 1/2	7-1	6-6	5 1/2% preferred (quar.)	\$0.2656 1/4	6-2	5-15	United Electric Coal Cos. (quar.)	25c	6-10	5-23
\$4.50 preferred (quar.)	28c	7-1	6-16	Southern Company (quar.)	20c	6-6	5-5	Extra	25c	6-10	5-23
Renold-Coventry, Ltd., class A (quar.)	50c	6-2	5-9	Southern Natural Gas Co. (quar.)	62 1/2c	6-13	6-2	United Electrical Coal (quar.)	25c	6-10	5-23
Revere Copper & Brass, Inc. (quar.)	50c	6-5	5-15	Southern Production Co.—				Stock dividend	200%	5-19	5-9
Reynolds (R. J.) Tobacco, common (quar.)	50c	6-5	5-15	Common (stock dividend)	10%	7-25	7-7	United Funds, Inc.			
Common "B" (quar.)	50c	7-1	6-10	4% convertible preferred (s-a)	50c	6-2	5-15	United Science Fund Shares (from net investment income)	7c	5-31	5-15
3.60% preferred (quar.)	\$1.12 1/2	7-1	6-10	Southern Railway Co., common (quar.)	\$1	6-14	5-15	United Gas Improvement Co. (quar.)	35c	6-28	5-29
4.50% preferred (quar.)	\$1.12 1/2	7-1	6-10	5% non-cum. preferred (quar.)	\$1.25	6-14	6-15	United Illuminating Co.	55c	7-1	6-13
Rheem Mfg. Co., common (quar.)	60c	6-10	5-14	5% non-cum. preferred (quar.)	\$1.25	9-15	8-18	United Molasses Co., Ltd.			
4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-14	Southern Utah Power	25c	6-2	5-20	Amer. deposit receipts ordinary (final)	6 1/4c	6-30	5-20
Rice Stix, Inc.—				Southwestern Associated Telephone—				United Pacific Insurance (quar.)	\$4	5-29	5-19
7% 1st preferred (quar.)	\$1.75	7-1	6-15	\$5.50 preferred (quar.)	\$1.37 1/2	6-1	5-15	United Specialties Co. (quar.)	25c	7-8	6-18
7% 1st preferred (quar.)	\$1.75	7-1	6-15	Southwestern Electric Service Co.—				U. S. Casalty Co., 45c conv. pfd. (s-a)	22 1/2c	6-1	5-19
7% 2nd preferred (quar.)	\$1.75	7-1	6-15	Common (quar.)	22c	6-16	6-3	U. S. Envelope Co., com. (reduced quar.)	75c	6-2	5-22
7% 2nd preferred (quar.)	\$1.75	10-1	9-18	Southwestern Life Insurance Co. (Dallas)—				7% preferred (s-a)	\$1.75	6-2	5-22
Richfield Oil Corp. (quar.)	75c	6-14	5-15	Quarterly	40c	7-15	7-10	U. S. Hoffman Machinery Corp.—			
Riegel Paper Corp. (quar.)	25c	6-10	5-29	Southwestern Public Service, common	28c	6-1	5-15	4 1/2% preferred (quar.)	\$1.06 1/4	6-2	5-16
Riegel Textile Corp., common (quar.)	50c	6-10	6-2	Southwestern States Telephone (quar.)	25c	6-1	5-15	United States Lines Co. (N. J.), com. (quar.)	50c	6-6	5-23
\$4 preferred A (quar.)	\$1	6-16	6-5	Spear & Co., \$5.50 preferred (quar.)	\$1.37 1/2	6-1	5-15	4 1/2% preferred (quar.)	22 1/2c	7-1	6-13
Roan Antelope Copper Mines (interim)	7 1/2d	6-7	5-13	\$5.50 2nd preferred (quar.)	\$1.25	6-1	5-15	U. S. Pipe & Foundry Co. (quar.)	75c	6-20	5-29
Robbins & Myers, Inc. com. (increased quar.)	35c	6-16	6-5	Spencer Chemical Co., common (quar.)	45c	6-1	5-9	U. S. Playing Card Co. (quar.)	\$1	7-1	6-14
\$1.50 participating preferred (quar.)	37 1/2c	6-16	6-5	Spencer Kellogg & Sons, Inc. (reduced)	40c	6-10	5-9	U. S. Potash Co. (quar.)	45c	6-16	6-2
Participating	\$0.116	6-16	6-5	Spencer Shoe Corp.	10c	5-28	5-15	U. S. Printing & Lithograph Co., common	40c	6-2	5-15
Robinson, Little & Co., Ltd., com. (quar.)	\$1.12c	6-30	6-16	Spiegel, Inc., common (quar.)	15c	6-14	5-31	5% preference series A (quar.)	62 1/2c	7-1	6-14
Class A preferred (quar.)	\$25c	6-2	5-15	\$4.50 convertible preferred (quar.)	\$1.12 1/2	6-14	5-31	United States Rubber new common (initial)	50c	6-10	5-22
Rochester Gas & Electric Corp.—				Spokane Portland Cement, common	10c	6-10	5-30	8% non-cum. 1st preferred (quar.)	\$2	6-10	5-21
4% preferred F (quar.)	\$1	6-1	5-15	Common	10c	9-10	8-25	U. S. Spring & Bumper Co.	56 1/4c	6-1	5-15
4.10% preferred H (quar.)	\$1.02 1/2	6-1	5-15	Common	10c	12-10	11-25	U. S. Steel, common	75c	6-10	5-9
4 1/2% preferred I (initial quar.)	\$1.18 1/4	6-1	5-15	Sport Products, Inc. (s-a)	50c	5-23	5-12	7% preferred (quar.)	\$1.75	5-20	5-6
Rochester Telephone Corp., 4 1/2% 1st pfd. ser. A. Entire issue called for redemption on May 29 at \$104 per share plus this div.	73c	5-29	6-2	Squibb (E. R.) & Sons, common	25c	6-12	5-23	U. S. Truck Lines Co. (s-a)	60c	6-16	5-28
Rock of Ages Corp. (quar.)	25c	6-10	6-2	\$4 preferred (quar.)	\$1	8-1	7-15	United Steel Corp., Ltd.	120c	6-30	6-9
Quarterly	25c	9-10	9-2	\$4 preferred A (quar.)	\$1	8-1	7-15	United States Corp.—			
Quarterly	25c	12-10	12-1	Standard Brands, Inc., common (quar.)	40c	6-16	5-15	\$4.20 non-cum. convertible 2nd preferred	50c	6-30	6-5
Rockwell Mfg. Co. (quar.)	50c	6-5	5-20	\$3.50 preferred (quar.)	87 1/2c	6-16	6-2	Universal Consolidated Oil Co. (quar.)	\$1	5-30	5-15
Rockwood & Co., common (quar.)	37 1/2c	6-2	5-15	Standard Dredging Corp.				Extra	50c	5-30	5-15
5% prior preferred (quar.)	\$1.25	7-1	6-14	\$1.60 convertible preferred (quar.)	40c	6-2	5-20	Universal Insurance Co. (quar.)	25c	6-2	5-15
5% series A preferred (quar.)	\$1.25	7-1	6-14	Standard Forgings Corp. (quar.)	25c	5-29	5-9	Universal Pictures Co., 4 1/4% pfd. (quar.)	\$1.06 1/4	6-2	5-16
Rohm & Haas Co., common (quar.)	40c	6-1	5-16	Stock dividend	10%	5-29	5-9	Universal Winding Co., 90c conv. pfd.	22 1/2c	6-2	5-15
4% preferred A (quar.)	\$1	6-1	5-16	Standard Gas & Electric, \$6 pfd. (accum.)	\$1.50	7-25	6-30	Upper Canada Mines (s-a)	12 1/2c	6-2	5-8
Rolland Paper Co., Ltd., com. (quar.)	\$120c	6-2	5-15	\$7 preferred (accum.)	\$1.75	7-25	6-30	Utah-Idaho Sugar Co. (special)	10c	5-31	5-5
4 1/4% preferred (quar.)	\$1.06 1/4	6-16	5-31	Standard Oil of California (quar.)	65c	6-10	5-9	Utica Knitting Co.—			
Ronson Art Metal Works, Inc. (quar.)	35c	6-12	6-5	Extra	10c	6-10	5-9	5% prior preferred (quar.)	62 1/2c	7-1	6-20
Rosefield Packing Co. (quar.)	15c	6-2	5-15	Standard Oil Co. (Indiana) (quar.)	62 1/2c	6-10	5-9	5% prior preferred (quar.)	62 1/2c	10-1	9-19
Ross (J. O.) Engineering (quar.)	35c	6-10	5-26	Standard Oil Co. (N. J.) (quar.)	75c	6-12	5-12	5% prior preferred (quar.)	62 1/2c	1-2-53	12-22
Stock dividend	2%	6-10	5-26	Extra	25c	6-12	5-12	Valspar Corp., \$4 conv. preferred (s-a)	\$2	8-1	7-16
Quarterly	35c	9-10	8-26	Standard Oil Co. (Ohio), common (quar.)	60c	6-10	5-16	Van Dorn Iron Works (quar.)	25c	6-16	6-2
Ross Gear & Tool (quar.)	30c	5-31	5-21	3 1/2% preferred A (quar.)	93 1/4c	7-15	6-20	Vanadium Corp. of America	60c	5-20	5-9
Extra	20c	5-31	5-21	Standard Packaging Corp.				Van Raalte Co. (quar.)	65c	6-2	5-15
Rowe Corp. (quar.)	20c	6-30	6-6	\$1.60 convertible preference (quar.)	40c	6-2	5-15	Vanadium-Alloys Steel Co. (quar.)	65c	6-2	5-12
Roxy Theater, Inc., \$1.50 pfd. (quar.)	37 1/2c	5-31	5-15	Standard Railway Equipment Mfg. (quar.)	25c	6-2	5-15	Vapor Heating, 5% preferred (quar.)	\$1.25	6-10	6-2
Royalite Oil Co., Ltd. (quar.)	16 1/2c	6-2	5-16	Standard Steel Spring Co. (quar.)	50c	6-10	5-22	5% preferred (quar.)	\$1.25	9-10	9-2
Ruppert (Jacob), 4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-10	State Fuel Supply	15c	6-10	5-20	5% preferred (quar.)	\$1.25	12-10	12-1
Ryan Aeronautical Co. (quar.)	10c	6-12	5-22	Sterch Brothers Stores Inc. (quar.)	37 1/2c	6-11	5-25	Venezuela Syndicate, Inc. (quar.)	5c	6-2	5-19
Sabine Royalty Corp. (s-a)	\$1	6-30	6-20	Sterling Shoe, Inc. (quar.)	50c	6-2	5-16	Vick Chemical Co. (quar.)	30c	6-5	5-16
Sagunay Power, 4 1/4% preferred	\$1.07	7-1	6-6	Stern & Stern Textiles, Inc.—				Virginia Coal & Iron Co. (quar.)	\$1	6-3	5-23
St. Louis-San Francisco Ry. Co., common	50c	6-16	6-2	4 1/2% preferred	56c	7-1	6-14	Virginia Elec. & Pwr., com. (increased quar.)	35c	6-20	5-23
5% conv. preferred "A" vtc. (quar.)	\$1.25	6-16	6-2	Stewart Warner Corp. (quar.)	35c	6-7	5-16	\$4.04 preferred (quar.)	\$1.01	6-20	5-23
5% conv. preferred "A" vtc. (quar.)	\$1.25	9-16	9-2	Storkline Furniture Corp. (quar.)	37 1/2c	5-28	5-20	\$4.20 preferred (quar.)	\$1.05	6-20	5-23
5% conv. preferred "A" vtc. (quar.)	\$1.25	12-15	12-1	Stowell Screw Co., Ltd. class A (s-a)	175c	6-2	5-3	\$5 preferred (quar.)	\$1.25	6-20	5-23
St. Paul Fire & Marine Insurance (quar.)	20c	7-17	7-10	Suburban Propane Gas Corp.				Vogt Mfg. Corp. (quar.)	20c	6-2	5-12
St. Regis Paper Co., common (quar.)	25c	6-1	5-2	5.20% preferred (quar.)	65c	6-1	5-15	W J R The Goodwill Station	10c	6-4	5-15
4.40% 1st preferred series A (quar.)	\$1.10	7-1	6-6	Sun Oil Co. (quar.)	25c	6-10	5-20	Waite Amulet Mines, Ltd.	135c	6-10	5-9
Savage Arms Corp. (quar.)	35c	5-21	5-7	Sun Ray Drug Co., 6% pfd. (quar.)	37 1/2c	6-2	5-15	Walgreen Company (quar.)	40c	6-12	5-15
Sayre & Fisher Brick Co.	5c	6-2	5-15	Sunray Oil Corp., common (quar.)	30c	7-15	6-6	Walker & Co., common (quar.)	25c	5-20	5-5
Stock dividend	5%	6-2	5-15	4 1/2% preferred (quar.)	29 1/2c	7-1	6-6	Class A (quar.)	62 1/2c	7-1	6-13
Schwitzer-Cummins Co.				5 1/2% 2nd preferred (quar.)	27 1/2c	6-1	5-14	Warner Brothers Pictures, Inc.	25c	7-5	6-6
5 1/2% preferred A (quar.)	27 1/2c	8-1	7-18	Sunshine Biscuits, Inc. (quar.)	\$1	6-5	5-5	Warren (S. D.) Co., common (quar.)	25c	6-2	5-9
Scott Paper Co., common	60c	6-12	5-29	Superior Tool & Die Co. (quar.)	5c	5-29	5-19	\$4.50 preferred (quar.)	\$1.13	6-2	5-15
\$3.40 preferred (quar.)	85c	8-1	7-17	Sutherland Paper Co., common (quar.)	37 1/2c	6-14	5-16	Warren Petroleum Corp. (quar.)	30c	6-2	5-15
\$4 preferred (quar.)	\$1	8-1	7-17	4.40% preferred (quar.)	\$1.10	6-14	5-16	Washington Wire Co. (quar.)	25c	6-10	5-24
Scovill Mfg. Co.—				Swan-Finch Oil, 6% pfd. (quar.)	37 1/2c	6-2	5-15	Waukesha Motors Co. (quar.)	25c	7-1	6-2
3.65% preferred (quar.)	91 1/4c	6-1	5-14	4% 2nd preferred (quar.)	10c	6-2	5-15	Extra	25c	7-15	7-1
4.30% preferred (quar.)	\$1.07 1/4	6-1	5-14	Swift & Co. (quar.)	40c	7-1	6-3	Weatherhead Co., \$5 preferred (quar.)	\$1.25	7-15	7-1
Seythes & Co., Ltd., common (quar.)	135c	6-1	5								



Name of Company	Per Share	When Payable	Holders of Rec.
Woolworth (F. W.) & Co., Ltd.—			
6% preference (s-a)	a3%	6-10	5-5
Wrigley (William), Jr., Co. (monthly)	25c	6-2	5-20
Monthly	25c	7-1	6-20
Monthly	25c	8-1	7-18
Wuritzer (Rudolph) Co. (quar.)	20c	6-2	5-15
Wyandotte Worsted Co. (quar.)	10c	5-31	5-16
Yellow Cab Co., 6% conv. preferred (quar.)	37½c	7-31	7-10
York Corp., common (quar.)	25c	7-1	6-13
4½% preferred (quar.)	56¼c	7-1	6-13
Youngtown Sheet & Tube Co.	10c	6-16	5-16

\*Transfer books not closed for this dividend.  
†Payable in U. S. Funds, less 15% Canadian non-residents' tax.  
‡Payable in Canadian Funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.  
§Less British income tax.  
||Less Jamaica income tax.  
¶Corrected payment or holders of record dates are reported here.  
Previous published dates were incorrect.

## General Corporation and Investment News

(Continued from page 12)

Unexcelled sales should run at a figure of approximately \$1,000,000 a month thereafter.

In discussing earnings, Mr. Waller pointed out that the company had made \$120,000 in March and April and that the expectancy is \$100,000 for May. He added that it is the management's studied opinion that this latter monthly earnings rate would be continued.

The meeting was told that business now in hand amounts to approximately \$11,500,000, and that negotiations are being conducted for an additional \$11,000,000.—V. 175, p. 1962.

### United Air Lines, Inc.—New Contract Negotiated—

This corporation has just negotiated a general agency pact with New Zealand National Airways Corp., it is announced by R. W. Ireland, United Vice-President—Traffic.

The agreement authorizes National Airways to represent United in sales and sales promotion throughout the South Pacific area embracing New Zealand and the Fiji, Cook and Western Samoa Islands.—V. 175, p. 1887.

### United Gas Corp.—Proposed Acquisition—

The corporation has applied to the SEC for authorization to acquire all of the outstanding capital stock of Beaumont Natural Gas Co., and all of the latter's assets (except cash and cash items) used in the business of distribution of natural gas, for a base purchase price of \$450,000, subject to closing adjustments. The proposed purchase price is to be deposited with the First National Bank of Beaumont pursuant to an escrow agreement and will be used to the extent necessary to pay all the liabilities of Beaumont Natural Gas.

United Gas sells natural gas at retail in Beaumont, Texas, and Beaumont Natural Gas owns a natural gas distribution system in the City of Beaumont. Beaumont Natural Gas' outstanding capital stock consists of 5,000 shares of which 3,332½ shares are owned by Glenn H. McCarthy, 1,566½ by George B. Morgan, and 1 share by Katherine Conley.

The proposal contemplates that, within ten days after the acquisition, United will surrender the stock so acquired to Beaumont Natural Gas in consideration of the transfer by that company of its properties to United, following which Beaumont Natural Gas is to be dissolved. According to the application, the proposed acquisition was submitted to a vote of the qualified voters of the City of Beaumont on May 6, 1952, and the results of such election are to be supplied by amendment.

The Commission has given interested persons until May 22, 1952 to request a hearing upon the application.—V. 175, p. 1687.

### United Oil Corp., Oklahoma City, Okla.—Proposed Increase in Capitalization and Acquisition—

The stockholders will vote on May 20 (a) on increasing the number of authorized shares from 3,000,000 to 6,000,000; (b) on merging into this corporation other companies (with oil and gas producing properties); (c) on exchanging United Oil shares for producing or non-producing oil and gas properties held by individuals; and (d) on the possible need of the company filing a full registration with the Securities and Exchange Commission.

Tom S. Williams, Secretary, on Feb. 19 said that the company has a deal pending where we expect to own a lease large enough for 20 wells and this lease, if we get it, will be on the inside of a large block which has been worked out by Magnetometer.—V. 175, p. 1687.

### United States Plywood Corp.—Advertising Budget—

The corporation on May 9 approved a record yearly advertising budget of more than \$1,250,000. It was announced by S. W. Antoville, Vice-President and Director of Sales.

Mr. Antoville said that during the past year the company has increased its number of warehouse distribution units throughout the country to 52 and enlarged the scope of its key dealer program to the point where it now comprises 1,700 lumber yards.

New products to be featured in the forthcoming campaign include Novoply, a new kind of laminate made of resin-impregnated wood fibers, and Armoply Chalkboard, which consists of green porcelainenameled steel glued to plywood.—V. 175, p. 923.

### United States Steel Corp.—Mill to Expand—

A new slab heating furnace will be constructed for the corporation's National Tube Division to serve its new pipe mill at Morrisville, Pa., according to Rust Furnace Co., the designer-constructor.—V. 175, p. 1962.

### Universal American Corp.—Name Approved—

See Universal Laboratories, Inc., below.

### Universal Laboratories, Inc.—Name Changed—

The stockholders on May 13 approved a proposal to change the name of this corporation to Universal American Corp.—V. 174, p. 853.

### Universal Major Elec. Appliance Corp., Lima, Ohio—

Backlog—

Morton L. Clark, President, on May 9 announced that the company has an order backlog of \$16,000,000, of which \$10,000,000 is for defense orders. Tank parts and powder cans are among the items being manufactured for the Government, he said.

### Vick Chemical Co. (& Subs.)—Sales and Income—

Nine Months Ended March 31—	1952	1951
Sales	\$43,806,082	\$40,602,006
Income before taxes	7,520,499	7,943,188
Income taxes	4,704,223	4,634,708
Net income	\$2,816,276	\$3,308,480
Dividends	1,254,780	1,254,780
Shares outstanding	1,394,200	2,394,200
Earnings per share	\$2.02	\$2.37
Unremitted foreign income excluded	587,015	630,274

—V. 175, p. 1275.

### Victoreen Instrument Co.—Stock Offering Oversub-

scribed—The public offering made on May 8 by Barrett

Herriek & Co., Inc., and A. H. Vogel & Co. of 90,000

shares of common stock (par \$1) was quickly oversub-

scribed and the books closed. The offering price as to 60,000 shares was \$4 per share, the remaining 30,000 shares being offered to three stockholders (not selling stockholders), Bruce A. Coffin (a director), Lloyd H. Coffin and Edgar M. Batchelder, at the price of \$3.52 per share. Of the total number of shares offered, 50,000 were sold for the account of John A. Victoreen, Chairman of the Board; 27,500 for that of W. T. Wright; and 12,500 for that of William G. Tobler. For further details, see V. 175, p. 1962.

### Walgreen Co.—April Sales Up—

Period End. April 30—	1952—Month—1951	1952—4 Mos.—1951
Sales	\$14,053,514	\$13,236,708

CONSOLIDATED STATEMENT OF EARNINGS			
5 Months Ended March 31—	1952	1951	
Sales and other income	\$90,110,254	\$86,379,209	
Costs and deductions	86,714,626	82,186,726	
Provision for Federal income and excess profits tax and State income tax	1,780,000	2,330,000	
Net income	\$1,615,628	\$1,862,483	
Dividends paid	1,033,988	1,033,988	
Earnings per share	\$1.25	\$1.44	

—V. 175, p. 1546.

### Waltham Watch Co.—Reorganization Consummated—

Consummation of reorganization of the Waltham Watch Co. was completed on May 12 before Chief Judge George C. Sweeney in U. S. District Court at Boston, Mass.

In a brief ceremony, the three court-appointed trustees—Daniel J. Lyne, Jacob J. Kaplan and C. Keefe Hurley, all of Boston—filed their report with Judge Sweeney and formally turned over control of the company's assets and business to its officers, headed by Teviah Sachs as President. Mr. Sachs has, under the trustees, directed operations of the 100-year-old concern since 1950.

Mr. Sachs stated: "Today, Waltham Watch has a backlog of close to \$4,000,000 in defense, trade and other orders and, according to the auditor's report, during 1951 on net sales of \$2,338,063, produced a net profit for the year of \$11,728 as against a 1950 loss of \$430,035. This was the first year since 1945 that a large loss was not shown."

The trustees explained that holders of voting trust certificates had received warrants entitling them to subscribe to additional shares of common stock represented by such certificates out of a new issue of 400,000 shares for a price of \$1 per share in a ratio of one additional share for each three shares represented by certificates held at the close of business April 24, 1952.

Rights to subscribe expire June 11, 1952. Holders of voting trust certificates will also have the privilege of subscribing at the price of \$1 per share for voting trust certificates for such additional number of shares out of the new issue as they may elect, subject to allotment in the event of oversubscription.—V. 175, p. 1866.

### West Kentucky Coal Co.—Oil Operations—

James F. Fogarty, Chairman, on May 13 said in part:

"From time to time we have had inquiries as to the possibility of oil being found on our properties, these inquiries no doubt arising from reports of drilling activities in our general area. In response to such inquiries we have stated the facts so far as they were known to us at the time, and a word as to the situation at the moment is probably in order. Last July we entered into an agreement with a responsible oil company under which that company was called upon to spend not less than \$25,000 in the making of certain geophysical and geological surveys on parts of our properties. The agreement also provided that in the event that the results of the surveys warranted proceeding further, our company would enter into an appropriate arrangement with the oil company for development work. Since July, test drilling has been conducted by other interests in various sections of Webster and Hopkins Counties, some in areas within five to twenty miles of certain parts of our properties, and some wells producing from 50 to 150 barrels of oil a day by pumping have been brought in. However, about six weeks ago the oil company with which we made the arrangements referred to informed us that the results of its surveys did not warrant its taking further action."—V. 175, p. 1027.

### West Virginia Water Service Co.—Files With SEC—

The company on May 6 filed a letter of notification with the SEC covering 1,750 shares of \$5 cumulative preferred stock (no par), to be offered at \$100 per share through Shea & Co., Boston, Mass. The proceeds are to be used for new construction and general corporate purposes.—V. 174, p. 1803.

### Western Auto Supply Co. (Mo.)—April Sales—

Period End. April 30—	1952—Month—1951	1952—4 Mos.—1951
Sales	\$12,471,000	\$10,880,000

COMPARATIVE STATEMENT OF EARNINGS		
Quarter Ended March 31—	1952	1951
Net sales	\$29,962,703	\$35,819,475
Earnings before provision for Federal income and excess profits taxes	365,921	2,619,746
Prov. for Fed. income and excess prof. taxes	173,061	1,287,680
Net earnings	\$192,860	\$1,332,066
Net earnings per share	\$0.26	\$1.77
—V. 175, p. 1546.		

—V. 175, p. 1546.

### Western Pacific RR. Co.—Earnings—

March—	1952	1951	1950	1949
Gross from railway	\$4,408,528	\$4,672,360	\$3,403,352	\$3,495,493
Net from railway	1,258,920	1,633,282	672,744	849,056
Net ry. oper. income	465,471	733,634	349,509	623,216
From Jan. 1—				
Gross from railway	12,352,065	13,120,887	9,624,540	9,111,367
Net from railway	2,949,830	4,685,905	2,206,582	1,008,806
Net ry. oper. income	1,036,514	2,292,080	1,049,438	319,788

—V. 175, p. 1546.

### Western Ry. of Alabama—Earnings—

March—	1952	1951	1950	1949
Gross from railway	\$412,462	\$416,848	\$341,337	\$360,756
Net from railway	111,853	110,686	48,182	57,531
Net ry. oper. income	41,214	46,419	17,050	26,558
From Jan. 1—				
Gross from railway	1,139,060	1,206,487	975,942	1,030,202
Net from railway	258,356	297,609	178,293	145,206
Net ry. oper. income	88,144	114,390	70,538	57,624

—V. 175, p. 1546.

### Weyerhaeuser Timber Co.—Secondary Offering—A

secondary offering of 5,000 shares of common stock (par \$25) was made on May 13 by Blyth & Co., Inc., at \$68.50 per share, with a dealer's discount of \$2 per share.—V. 175, p. 1866.

### Wilcox Oil Co.—Earnings—

3 Months Ended March 31—	1952	1951
Gross income	\$2,917,665	\$2,718,469
Cost of operations	2,644,809	2,401,126
Provision for taxes on income	80,000	85,000
Net income	\$212,856	\$232,343
Net income per share	\$0.75	\$0.82

—V. 174, p. 407.

### Willson Products, Inc.—Quarterly Earnings—

Three Months Ended March 31—	1952	1951
Net sales, less discounts	\$1,482,459	\$1,422,790
Net profit before provision for taxes	240,421	205,109
Provision for taxes—		
Pennsylvania income taxes	12,000	8,000
Federal income and surtax	120,000	87,000
Federal excess profits taxes	35,000	32,000
Net profit for the first quarter	\$73,421	\$78,109
Earnings per share	\$0.48	\$0.50

—V. 174, p. 11.

### Winn & Lovett Grocery Co.—Sales Up—

Period End. May 3—	1952—4 Weeks—1951	1952—44 Weeks—1951
Sales	\$13,743,333	\$12,703,839

—V. 175, p. 1866.

### Wisconsin Central Ry.—Earnings—

March—	1952	1951	1950	1949
Gross from railway	\$2,572,975	\$2,446,248	2,289,160	\$2,342,406
Net from railway	453,393	396,413	565,713	539,640
Net ry. oper. income	92,945	56,259	272,707	277,663
From Jan. 1—				
Gross from railway	7,654,584	6,870,595	6,102,999	6,505,681
Net from railway	1,354,722	758,479	1,199,725	1,218,503
Net ry. oper. income	392,518	271,309	362,556	395,000

\*Deficit.—V. 175, p. 1546.

### Wisconsin Electric Power Co.—Offering to Stockhold-

ers—The company is offering to the holders of its outstanding 3,512,426 shares of common stock (par \$10) of record May 6, an additional 702,486 shares of common stock at \$20 per share at the rate of one new share for each five shares held (with an oversubscription privilege). Rights will expire at 3 p.m. (EDT) on May 29. No underwriting is involved.

The company has appointed the Hanover Bank, 70 Broadway, New York 15, N. Y., and First Wisconsin Trust Co., 735 North Water St., Milwaukee 1, Wis., its agents in connection with the subscription offer.

The proceeds from the sale of this stock and from the sale by a group of underwriters of an issue of \$12,500,000 first mortgage bonds, 3¼% series due May 1, 1982, at 101.736% and accrued interest, will be used for the company's construction program. For further details, see V. 175, p. 1962.

### Wisconsin Public Service Corp.—Bank Loans—

The corporation on May 9 applied to the SEC for authorization to issue \$6,500,000 of new 3½% 5½ month bank loan notes to several banks and simultaneously to retire the \$5,500,000 presently outstanding 2½% nine-month bank loan notes maturing June 10, 1952. The balance of the net proceeds will be used for construction purposes. The Commission has issued an order giving interested persons until May 22, 1952, to request a hearing upon the application.—V. 174, p. 2236.

### (Alan) Wood Steel Co. (& Subs.)—Earnings—

Three Months Ended March 31—	1952	1951
Sales and revenues	\$15,206,687	\$15,377,113
Expenses and taxes	14,795,129	14,600,537
Net income	\$411,558	\$776,576
Preferred dividends declared	81,563	84,375
Common dividends declared	203,108	201,060
Common shares outstanding March 31	577,857	578,492
Earnings per share common stock outstdg.	\$0.55	\$1.20

\*After preferred dividend requirements.—V. 175, p. 1803.

### Worcester County Electric Co.—Bonds Offered—Pub-

lic offering of \$4,000,000 first mortgage bonds, series C, 3¼%, due May 1, 1982 was made on May 15 by Merrill Lynch, Pierce, Fenner & Beane, Salomon Bros. & Hutzler and Stroud & Co. Inc. at 102¼% and accrued interest, to yield 3.14%. The underwriters were awarded the issue on May 13 on a bid of 101.5414.

The company received three other bids for its bonds at 3¼s. These were: Halsey, Stuart & Co. Inc., 101.471; Coffin & Lurr, Inc., 101.2391; and Kidder, Peabody & Co., Blyth & Co., Inc., and White, Weld & Co. (jointly), 100.2599.

The bonds are redeemable at the option of the company at prices decreasing from 105.13% to 100%, depending upon the date of redemption.

PROCEEDS—Net proceeds from the sale will be applied to payment of outstanding short-term bank loans negotiated in connection with prior construction by this company. The balance of the proceeds will be used to pay for, or to reimburse the treasury for, capitalizable expenditures.

BUSINESS—Company, a subsidiary of New England Electric System, is engaged principally in the generation and sale of electricity in central Massachusetts. Electric service is provided in 77 cities and towns in a territory having an area of 1,900 square miles and a population of approximately 574,000. Territory served includes the highly industrialized city of Worcester which has a population of over 203,000.

EARNINGS—Operating revenues in 1951 totaled \$22,316,600; net operating and other income, \$2,991,590; and net income, \$2,513,777.—V. 175, p. 1962.

### (Wm.) Wrigley Jr. Co. (& Subs.)—Earnings Off—

3 Months Ended March 31—	1952	1951
Total income	\$18,455,118	\$18,311,977
Materials, labor and services consumed in making chewing gum and other products sold to customers	9,239,159	8,633,897
Selling, distribution, general and administrative expenses	4,265,311	4,170,189
Provision for depreciation	285,296	263,484
Federal income tax	2,154,038	2,125,800
Federal excess profits tax	195,000	350,000
Foreign income taxes	180,314	263,586
Net earnings	\$2,136,000	\$2,505,021
Net earnings per share (1,968,484 shares outstanding)	\$1.09	\$1.27
Net earnings of foreign subs. included above	192,962	271,777

—V. 175, p. 1267.

### Yale & Towne Manufacturing Co.—Earnings—

Three Months Ended March 31—	1952	1951
Net sales	\$25,087,152	\$22,764,333
Net income before income taxes	1,877,374	2,554,959
Provision for taxes on income	1,259,974	1,698,725
Net income	\$617,400	\$856,234
Net earnings per share	\$1.01	\$1.40

\*Based on 613,186 shares outstanding at March 31, 1952.

Gilbert W. Chapman, President, on May 2 said in part: "Orders during the first quarter of 1952 were received at approximately the same rate as existed in the fourth quarter of 1951. Our backlog of orders at March 31, 1952 amounted to approximately \$33,000,000 which was slightly more than our backlog at the same date in 1951; however, the backlog in recent months has been decreased."—V. 174, p. 641.



# STATE AND CITY DEPARTMENT

## BOND PROPOSALS AND NEGOTIATIONS

### ALABAMA

#### Birmingham, Ala.

**Bond Offering**—C. E. Armstrong, City Comptroller, will receive sealed bids until noon (CST) on June 3 for the purchase of \$450,000 public improvement bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1962 inclusive. Principal and interest (J-J) payable at the Chemical Bank & Trust Co., New York City, or at the Birmingham Trust National Bank, and the First National Bank, Birmingham. Legality approved by Wood, King & Dawson, of New York City.

### ARIZONA

#### Maricopa County, Alhambra Sch. Dist. No. 68 (P. O. Phoenix), Arizona

**Bond Offering**—W. O. Glick, Clerk of Board of Supervisors, will receive sealed bids until 2 p.m. (MST) on June 12 for the purchase of \$161,000 building bonds. Dated Jan. 1, 1952. Due on July 1 from 1953 to 1972 inclusive. Interest J-J.

#### Yuma County Sch. Dist. No. 32 (P. O. Yuma), Ariz.

**Bond Sale**—The \$65,000 building bonds offered on May 12—v. 175, p. 2003—were awarded to Kirby L. Vidrine & Co., of Phoenix, at a price of 100.09, a net interest cost of about 2.62%, as follows:

\$28,000 2½s. Due on June 1 from 1953 to 1962 inclusive.  
37,000 2½s. Due on June 1 from 1963 to 1972 inclusive.

### CALIFORNIA

#### Arroyo Grande Union High Sch. Dist. (San Luis Obispo County), Calif.

**Bond Sale**—The \$245,000 building bonds offered on May 5—v. 175, p. 1904—were awarded to Kaiser & Co., of San Francisco, and Commerce Trust Co., of Kansas City, jointly, at a price of 100.01, a net interest cost of about 2.19%, as follows:

\$60,000 2½s. Due on June 1 from 1953 to 1958 inclusive.  
60,000 2s. Due on June 1 from 1959 to 1964 inclusive.  
125,000 2½s. Due on June 1 from 1965 to 1968 inclusive.

#### Atascadero Union High Sch. Dist. (San Luis Obispo County), Calif.

**Bond Offering**—A. E. Mallagh, County Clerk, will receive sealed bids until 2 p.m. (PST) on May 19 for the purchase of \$784,000 building bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1977 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

#### Downey School District (Los Angeles County), Calif.

**Bond Offering**—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on May 20 for the purchase of \$190,000 building bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1972 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

#### Downey Sch. Dist. (Los Angeles County), Calif.

**Bond Offering**—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on May 20 for the purchase of \$36,000 building bonds. Dated Feb. 1, 1951. Due on Feb. 1 from 1954 to 1971 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

#### Great Western Union Sch. Dist. (Fresno County), Calif.

**Bond Offering**—J. L. Brown, County Clerk, will receive sealed bids until 10:30 a.m. (PST) on May 20 for the purchase of \$195,000 building bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1972 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

#### Hart Ransom Union Sch. Dist. (Stanislaus County), Calif.

**Bond Sale**—The issue of \$122,000 building bonds was purchased by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.007, a net interest cost of about 2.64%, as follows:

\$12,000 3½s. Due on June 15 from 1953 to 1955 inclusive.  
71,000 2½s. Due on June 15 from 1956 to 1969 inclusive.  
39,000 2½s. Due on June 15 from 1970 to 1976 inclusive.

#### Jackson Union High Sch. Dist. (Amador County), Calif.

**Bond Sale**—The issue of \$189,000 building bonds was purchased by the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$30,000 3½s. Due on June 15 from 1953 to 1955 inclusive.  
70,000 1¾s. Due on June 15 from 1956 to 1962 inclusive.  
50,000 2s. Due on June 15 from 1963 to 1967 inclusive.  
39,000 2½s. Due on June 15 from 1968 to 1971 inclusive.

The bonds are dated Dec. 15, 1951. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

#### Los Nietos Sch. Dist. (Los Angeles County), Calif.

**Bond Sale**—The \$147,000 building bonds offered on May 13—v. 175, p. 2003—were awarded to Dean Witter & Co., of San Francisco, as 2½s, at a price of 101.001, a basis of about 2.39%.

#### Merced Union High Sch. Dist. (Merced County), Calif.

**Bond Sale**—The issue of \$460,000 building bonds was purchased by the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$20,000 5s. Due on Oct. 1 from 1952 to 1954 inclusive.  
150,000 1¾s. Due on Oct. 1 from 1955 to 1959 inclusive.  
250,000 2s. Due on Oct. 1 from 1960 to 1969 inclusive.

The bonds are dated Oct. 1, 1949. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

#### Midway City Sanitary District (Orange County), Calif.

**Bond Offering**—Wm. M. Fraser, Secretary of the Governing Board of the District, will receive sealed bids until 7:30 p.m. (PST) on June 5 for the purchase of \$850,000 sanitary general obligation bonds. Dated June 1, 1952. Due on June 1 from 1954 to 1978 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

#### Montgomery Sch. Dist. (Sonoma County), Calif.

**Bond Offering**—William P. Johnansen, County Clerk, will receive sealed bids until 2:30 p.m. (PST) on May 27 for the purchase of \$24,000 building bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1976 inclusive. Principal

and interest (J-D) payable at the County Treasurer's office.

#### Newman Sch. Dist. Stanislaus County), Calif.

**Bond Sale**—The \$150,000 building bonds offered on May 13—v. 175, p. 1904—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.08, a net interest cost of about 2.06%, as follows:

\$30,000 3½s. Due on June 15 from 1953 to 1955 inclusive.  
120,000 2s. Due on June 15 from 1956 to 1967 inclusive.

#### Newport Beach School District (Orange County), Calif.

**Bond Sale**—The \$625,000 building bonds offered on May 6—v. 175, p. 1904—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.01, a net interest cost of about 2.32%, as follows:

\$75,000 2½s. Due on April 15 from 1953 to 1955 inclusive.  
450,000 2½s. Due on April 15 from 1956 to 1973 inclusive.  
100,000 2½s. Due on April 15 from 1974 to 1977 inclusive.

#### San Juan School District (Orange County), Calif.

**Bond Sale**—The \$100,000 building bonds offered on April 29—v. 175, p. 1688—were awarded to Weeden & Co., of San Francisco, as 2s, at a price of 100.09, a basis of about 1.99%.

#### San Leandro School District Alameda County), California

**Bond Offering**—John Joseph Kingston, Clerk of Board of Supervisors, will receive sealed bids until 10 a.m. (PST) on May 20 for the purchase of \$39,000 building bonds. Dated Aug. 1, 1950. Due on Aug. 1 in 1974 and 1975. Principal and interest (A - O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

#### San Ramon Valley Union High Sch. Dist. (Contra Costa County), Calif.

**Bond Sale**—The \$55,000 school bonds offered on May 13—v. 175, p. 2003—were awarded to Dean Witter & Co., of San Francisco, at a price of 100.05, a net interest cost of about 2.58%, as follows:

\$31,000 2¾s. Due on July 1 from 1953 to 1964 inclusive.  
24,000 2½s. Due on July 1 from 1965 to 1972 inclusive.

#### Sonoma County, Forestville Sanitation District (P. O. Santa Rosa), Calif.

**Bond Sale**—The \$24,000 construction bonds offered on May 14—v. 175, p. 1587—were awarded to Hannaford & Talbot, of San Francisco, at a price of par, a net interest cost of about 3.20%, as follows:

\$22,000 3¾s. Due on May 1 from 1953 to 1974 inclusive.  
2,000 3s. Due on May 1 in 1975 and 1976.

### CONNECTICUT

#### Bridgeport, Conn.

**Bond Offering**—John J. Morris, City Comptroller, will receive sealed bids until noon (DST) on May 21 for the purchase of \$300,000 sewer bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1962 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

### Tolland, Conn.

**Bond Sale**—The \$240,000 school bonds offered on May 13—v. 175, p. 2003—were awarded to Putnam & Co., of Hartford, as 1.65s, at a price of 100.31, a basis of about 1.61%.

### Waterbury, Conn.

**Bond Sale**—The \$2,500,000 bonds offered on May 14—v. 175, p. 2003—were awarded to a syndicate composed of the Bankers Trust Co., Kidder, Peabody & Co., both of New York City, Northern Trust Co., of Chicago, Union Securities Corp., R. W. Pressprich & Co., both of New York City, First National Bank, of Boston, Bacon, Stevenson & Co., E. F. Hutton & Co., and J. G. White & Co., Inc., all of New York City, as 1¾s, at a price of 100.15, a basis of about 1.73%.

### FLORIDA

#### Miami, Fla.

**Bond Offering**—G. N. Shaw, Director of Finance, will receive sealed bids until 11 a.m. (EST) on June 4 for the purchase of \$3,000,000 water revenue, series 1951 bonds. Dated Dec. 1, 1951. Due on June 1 from 1954 to 1982 inclusive. The bonds are callable. Interest J-D. Legality approved by Mitchell & Pershing, of New York City.

### Pensacola, Fla.

**Certificate Offering**—Oliver J. Semmes, Jr., City Manager, will receive sealed bids until 10 a.m. (CST) on June 3 for the purchase of \$500,000 gas revenue-1952 certificates. Dated April 1, 1952. Due on April 1 from 1954 to 1970 inclusive. The certificates maturing in 1963 to 1970 are callable. Principal and interest (A-O) payable at the office of the City Clerk-Comptroller, or at the Chemical Bank & Trust Co., New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

### GEORGIA

#### Ringgold, Ga.

**Bond Offering**—H. B. McMillen, City Clerk, will receive sealed bids until 2 p.m. (EST) on May 28 for the purchase of \$83,000 water and sewer bonds. Dated May 1, 1952. Due on Jan. 1 from 1954 to 1969 inclusive. Principal and interest (J-J) payable in Atlanta. Legality approved by Spalding, Sibley, Troutman & Kelley, of Atlanta.

**Additional Offering**—Mr. McMillen will also receive sealed bids at the same time for the purchase of \$117,000 water and sewer revenue anticipation certificates. Dated July 1, 1952. Due on Jan. 1 from 1954 to 1982 inclusive. The certificates maturing on Jan. 1, 1961 and thereafter are callable. Principal and interest payable in Atlanta. Legality approved by Spalding, Sibley, Troutman & Kelley, of Atlanta.

### HAWAII

#### Honolulu (City and County), Hawaii

**Bond Sale**—The issue of \$3,000,000 Board of Water Supply Revenue bonds was purchased by a syndicate composed of Phelps, Fenn & Co., Blair, Rollins & Co., Inc., A. C. Allyn & Co., Eldredge & Co., Hornblower & Weeks, Andrews & Wells, Inc., all of New York City, McDonald & Co., of Cleveland, Schwabacher & Co., of San Francisco, Janney & Co., of Philadelphia, Malvern Hill & Co., of New York City, and J. M. Dain & Co., of Minneapolis, at a price

of par, a net interest cost of about 2.79%, as follows:

\$120,000 6s. Due on May 15, 1953.  
2,880,000 2¾s. Due on May 15 from 1959 to 1982 inclusive.

### ILLINOIS

#### Arlington Heights, Ill.

**Bond Sale**—The \$380,000 bonds offered on May 12—v. 175, p. 1904—were awarded to a syndicate composed of John Nuveen & Co., of Chicago, Stern Bros. & Co., of Kansas City, McDougal & Condon, and the White-Phillips Co., both of Chicago, as follows:

\$250,000 sewerage system improvement, general obligation bonds, as 2½s, at a price of 100.13, a basis of about 2.48%.  
730,000 water works and sewerage revenue bonds, at a price of 100.0008, a net interest cost of about 2.99%, as follows:  
\$70,000 2¾s, due on May 1 from 1954 to 1960 inclusive, and \$660,000 3s, due on May 1 from 1961 to 1990 inclusive.

#### Du Page County, Glenbard Twp. High Sch. Dist. No. 87 (P. O. Glen Ellyn), Ill.

**Bond Sale**—The issue of \$900,000 building bonds was purchased by the Harris Trust & Savings Bank, and the First National Bank, of Chicago, jointly, at a price of 100.11, a net interest cost of about 2.27%, as follows:

\$400,000 2s. Due on Dec. 1 from 1954 to 1963 inclusive.  
235,000 2¾s. Due on Dec. 1 from 1964 to 1967 inclusive.  
265,000 2½s. Due on Dec. 1 from 1968 to 1971 inclusive.

#### Fulton County, Canton Union Sch. Dist. No. 66 (P. O. Canton), Ill.

**Bond Offering**—Fred C. Coons, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on May 20 for the purchase of \$1,200,000 building bonds. Dated May 1, 1952. Due on Dec. 1 from 1953 to 1970 inclusive. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

#### Hardin County Community High School District No. 2 (P. O. Elizabethtown), Ill.

**Bond Sale**—The issue of \$35,000 school bonds was purchased by J. T. Swartz & Co., of Chicago, as 4s. Dated May 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

### INDIANA

#### Adams County Central Con. Sch. Corp. (P. O. R. R. No. 6 Decatur), Ind.

**Bond Offering**—Glenn A. Workinger, Secretary, will receive sealed bids until 9 a.m. (CST) on May 19 for the purchase of \$162,500 building bonds. Dated June 1, 1952. Due on July 1, 1953 to Jan. 1, 1968. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

#### New Haven Con. Sch. Corp., Ind.

**Bond Sale**—The \$243,000 school bonds offered on May 13—v. 175, p. 2003—were awarded to Merrill Lynch, Pierce, Fenner & Beane, of Indianapolis, and Fox Reusch & Co., of Cincinnati, jointly, as 1¾s, at a price of 100.23, a basis of about 1.84%.

#### Tipton-Cicero Township School Corp. (P. O. Tipton), Ind.

**Bond Offering**—Margaret Afanador, Secretary, will receive sealed bids until 1:30 p.m. (CST) on May 19 for the purchase of \$235,000 building of 1952 bonds. Dated May 1, 1952. Due on July 1, 1953 to Jan. 1, 1962. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.



## IOWA

## Fayette County (P. O. West Union), Iowa

**Bond Sale**—The issue of \$375,000 County Home bonds was purchased by Halsey, Stuart & Co., as 1.90s, at a price of 100.58, a basis of about 1.84%.

## Norwalk Con. Sch. Dist., Iowa

**Bond Offering**—Claude Bishop, Secretary of Board of Education, will receive sealed bids until 8 p.m. (CST) on May 19 for the purchase of \$40,000 school bonds. Dated May 1, 1952. Due on Nov. 1 from 1953 to 1962 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

## KANSAS

## Wichita Indep. Sch. Dist. No. 1, Kansas

**Bond Offering**—L. E. Wilbur, Secretary-Treasurer of Board of Education, will receive sealed bids until 8 p.m. (CST) on June 2 for the purchase of \$2,638,000 school building bonds. Dated Aug. 1, 1952. Due on Oct. 1 from 1953 to 1972 inclusive. Principal and interest (A-O) payable at the State Treasurer's office. Legality approved by Depew, Stanley, Weigand, Hook & Curfman, of Wichita, and Wood, King & Dawson, of New York City.

## KENTUCKY

## Kenton County (P. O. Covington), Kentucky

**Bond Offering**—Sam Furste, County Court Clerk, will receive sealed bids until 9:30 a.m. (CST) on May 16 for the purchase of \$565,000 school building revenue bonds. Dated May 1, 1952. Due on May 1 from 1954 to 1973 inclusive. The bonds maturing on and after May 1, 1958 are callable. Principal and interest payable at the Guaranty Trust Co., New York City.

## LOUISIANA

## Ferryday, La.

**Bond Offering**—Mrs. Johnnie Parker, Town Clerk, will receive sealed bids until 10 a.m. (CST) on May 29 for the purchase of \$115,000 public improvement bonds. Dated July 1, 1952. Due on July 1 from 1954 to 1972 inclusive. Interest J-J. Legality approved by Foley, Cox & Judell, of New Orleans.

## Rapides Parish Fire Protection Dist. No. 2 (P. O. Alexandria), Louisiana

**Bond Sale**—The \$275,000 fire apparatus bonds offered on May 9—v. 175, p. 1805—were awarded to Scharff & Jones, of New Orleans.

## Rapides Parish Sch. Dist. (P. O. Alexandria), La.

**Bond Sale**—The \$1,355,000 bonds offered on May 14—v. 175, p. 1689—were awarded to the Guaranty Bank & Trust Co., of Alexandria, as follows:

\$1,280,000 Alexandria Con. Sch. Dist. No. 1 bonds, at a price of 100.03, a net interest cost of about 2.26%, as follows: \$557,000 2s, due on June 15 from 1953 to 1962 inclusive, \$493,000 2½s, due on June 15 from 1963 to 1969 inclusive, and \$230,000 2½s, due on June 15 from 1970 to 1972 inclusive.

75,000 Pineville Sch. Dist. No. 52 bonds, at a price of 100.13, a net interest cost of about 2.10%, as follows: \$51,000 2s, due on June 15 from 1953 to 1959 inclusive, and \$24,000 2½s, due on June 15 from 1960 to 1962 inclusive.

The bids received for the \$39,000 Pineville Sch. Dist. No. 52 certificates were rejected.

## MARYLAND

## Maryland (State of)

**Certificate Sale**—The \$11,032,000 certificates of indebtedness offered on May 13—v. 175, p. 1905—were awarded to a syndicate

composed of the National City Bank, of New York City, Union Trust Co., of Maryland, Baltimore, First of Michigan Corp., of New York City, the Illinois Co., of Chicago, Robert Winthrop & Co., of New York City, Scott, Horner & Mason, of Lynchburg, Stokes & Co., of Philadelphia, First National Bank, of Minneapolis, and the First National Bank, of St. Paul, as 1½s, at a price of 100.79, a basis of about 1.41%.

## St. Michaels, Md.

**Bond Sale**—The \$275,000 bonds offered on May 14—v. 175, p. 1905—were awarded to Alex. Brown & Sons, of Baltimore, as 3.20s, at a price of 100.01, a basis of about 3.19%.

## MASSACHUSETTS

## Boston, Mass.

**Bond Sale**—The \$3,000,000 bonds offered on May 14—v. 175, p. 1905—were awarded to a syndicate composed of the Chemical Bank & Trust Co., Eastman, Dillon & Co., Hemphill, Noyes, Graham, Parsons & Co., Kean, Taylor & Co., all of New York City, Central Republic Co., of Chicago, Fidelity-Union Trust Co., of Newark, American Securities Corp., Bache & Co., both of New York City, Field, Richards & Co., of Cleveland, and D. A. Pincus & Co., of New York City, at a price of 100.12, a net interest cost of about 1.84%, as follows:

\$300,000 civil defense loan, act of 1950 bonds, as 1½s.  
1,000,000 public ways, construction bonds, as 1½s.  
600,000 parking facilities loan, act of 1946 bonds, as 2s.  
600,000 construction of buildings, acquisition of land bonds, as 2s.  
500,000 bridges, construction bonds, as 2s.

## Boston, Mass.

**Note Offering**—Daniel M. Driscoll, City Treasurer, will receive sealed bids until noon (DST) on May 19 for the purchase of \$5,000,000 notes. Dated May 22, 1952. Due on Nov. 12, 1952.

## Fall River, Mass.

**Note Sale**—The issue of \$500,000 notes was purchased by the National Shawmut Bank, of Boston, at 0.97% discount. Dated May 12, 1952. Due on Nov. 12, 1952. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

## Hampden County (P. O. Springfield), Mass.

**Note Offering**—Daniel M. Walsh, Jr., County Treasurer, will receive sealed bids until noon (DST) on May 21 for the purchase of \$60,000 Tubercular Patients Maintenance notes. Dated May 21, 1952. Due on April 1, 1953.

## Hopkinton, Mass.

**Bond Offering**—Ernest F. Fecteau, Town Treasurer, will receive sealed bids in care of the National Shawmut Bank of Boston, Trust Dept., 40 Water St., Boston, until 11 a.m. (DST) on May 22 for the purchase of \$90,000 water loan bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1967 inclusive. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

## Lynn, Mass.

**Bond Offering**—Daniel J. McArdle, City Treasurer, will receive sealed bids until 11 a.m. (DST) on May 21 for the purchase of \$400,000 general obligation bonds, as follows:

\$200,000 sewer loan 1952 bonds. Due on June 1 from 1953 to 1972 inclusive.  
200,000 street and sidewalk paving loan 1952 bonds. Due on June 1 from 1953 to 1957 inclusive.

The bonds are dated June 1,

1952. Principal and interest payable at the First National Bank, of Boston or at the City Treasurer's office. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

## Massachusetts (Commonwealth of)

**Bond Sale**—The \$53,860,000 bonds offered on May 12—v. 175, p. 1905—were awarded to a syndicate composed of the National City Bank, Bankers Trust Co., both of New York City, First Boston Corp., Harrison Ripley & Co., Inc.; Harris Trust & Savings Bank, of Chicago, Kidder, Peabody & Co., of New York City, First National Bank, of Portland, Stone & Webster Securities Corp., Paine, Webber, Jackson & Curtis, of New York City, R. L. Day & Co., of Boston, Hayden, Stone & Co., of New York City, Branch Banking & Trust Co., of Wilson, Whiting, Weeks & Stubbs, of Boston, McDonald & Co., of Cleveland, Blewer, Heitner & Glynn, of St. Louis, Heller, Bruce & Co., of San Francisco, Wachovia Bank & Trust Co., of Winston-Salem, Fahey, Clark & Co., of Cleveland, Hall & Co., of New York City, Sills, Fairman & Harris, and Cook & Quinlan, of New York City, as 1.60s, at a price of 100.65, a basis of about 1.52%.

## Northampton, Mass.

**Note Sale**—The issue of \$300,000 notes was purchased by the Merchants National Bank, of Boston, at 0.88% discount. Dated May 15, 1952. Due Nov. 14, 1952. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

## Pittsfield, Mass.

**Bond Sale**—The \$4,300,000 school building loan, act of 1949 bonds offered on May 15—v. 175, p. 1905—were awarded to a syndicate composed of Harriman Ripley & Co. Inc., Blyth & Co., of New York City, Kidder, Peabody & Co., Stone & Webster Securities Corp., White Weld & Co., both of New York City, Paine, Webber, Jackson & Curtis, Estabrook & Co., R. L. Day & Co., Whiting, Weeks & Stubbs, and Rockland-Atlas National Bank, all of Boston, as 1.60s, at a price of 100.05, a basis of about 1.59%.

## Quincy, Mass.

**Note Sale**—The issue of \$750,000 notes was purchased by the Merchants National Bank, of Boston, at 0.82% discount. Dated May 15, 1952. Due on Dec. 9 and Dec. 18, 1952. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

## Somerville, Mass.

**Note Offering**—Francis J. Tague, City Treasurer, will receive sealed bids until 11 a.m. (DST) on May 19 for the purchase of \$500,000 notes. Dated May 19, 1952. Due on Dec. 1, 1952. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

## Taunton, Mass.

**Note Offering**—Thomas F. Corr, Jr., City Treasurer, will receive sealed bids until 11 a.m. (DST) on May 20 for the purchase of \$350,000 notes. Dated May 22, 1952. Due on Dec. 2, 1952. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

## Wachusett Regional Sch. Dist. (P. O. Holden), Mass.

**Bond Sale**—The \$1,500,000 school bonds offered on May 13—v. 175, p. 2004—were awarded to the First Boston Corp., and Hornblower & Weeks, jointly, as 1.90s, at a price of 100.31, a basis of about 1.86%.

## Whitman, Mass.

**Bond Offering**—Harvey E. Cole, Town Treasurer, will receive sealed bids in care of the National Shawmut Bank of Boston, Trust

Dept., 40 Water Street, Boston, until 11 a.m. (DST) on May 20 for the purchase of \$793,000 school building bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1972 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

## MICHIGAN

## Britton, Mich.

**Bond Sale**—The issue of \$88,000 water supply system revenue bonds was purchased by H. V. Sattley & Co., of Detroit, as 4s.

## Lincoln Park, Mich.

**Bond Sale**—The \$468,000 bonds offered on May 12—v. 175, p. 2004—were awarded to a syndicate composed of Stranahan, Harris & Co., of Toledo, Kenower, MacArthur & Co., of Detroit, and Dempsey & Co., of Chicago, as 2½s, at a price of 100.10, a basis of about 2.46%.

## Marshall, Mich.

**Bond Offering**—Norman Holt, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on May 26 for the purchase of \$60,000 water supply system revenue bonds. Dated Jan. 1, 1952. Due on July 1 from 1956 to 1975 inclusive. The bonds maturing on or after July 1, 1954 are callable. Principal and interest (J-J) payable at the Michigan National Bank of Grand Rapids. Legality approved by Miller, Canfield, Paddock & Stone of Detroit.

## Oak Park (P. O. Box 97, Ferndale 20), Mich.

**Bond Sale**—The \$165,000 water supply system revenue bonds offered on May 8—v. 175, p. 1805—were awarded to Braun, Bosworth & Co., Inc., at a price of 98.03, a net interest cost of about 3.16%, as follows:

\$75,000 3½s. Due on July 1 from 1956 to 1970 inclusive.  
90,000 3s. Due on July 1 from 1971 to 1982 inclusive.

## MINNESOTA

## Dakota County Indep. Sch. Dist. No. 5 (P. O. Rosemount), Minnesota

**Bond Sale**—The \$700,000 building bonds offered on May 5—v. 175, p. 1805—were awarded to a syndicate composed of Paine, Webber, Jackson & Curtis, of Chicago, Kalman & Co., Juran & Moody, both of St. Paul, Dempsey & Co., of Chicago, Harold E. Wood & Co., of St. Paul, and E. J. Prescott & Co., of St. Paul, at a price of par, a net interest cost of about 2.80%, as follows:

\$212,000 2½s. Due on Feb. 1 from 1954 to 1964 inclusive.  
92,000 2½s. Due on Feb. 1 from 1965 to 1968 inclusive.  
396,000 2.90s. Due on Feb. 1 from 1969 to 1982 inclusive.

## Freeborn County (P. O. Albert Lea), Minn.

**Bond Sale**—The \$270,000 drainage-1952 bonds offered on May 6—v. 175, p. 1805—were awarded to Halsey, Stuart & Co., as 1.70s, at a price of 100.15, a basis of about 1.66%.

## Red Lake County Indep. Con. Sch. Dist. No. 1 (P. O. Oklee), Minn.

**Bond Sale**—The \$300,000 building bonds offered on May 8—v. 175, p. 1805—were awarded to Kalman & Co., and Juran & Moody, both of St. Paul, jointly, at a net interest cost of about 2.99%.

## Yellow Medicine County Con. Sch. Dist. No. 43 (P. O. Clarkfield), Minnesota

**Bond Sale**—The issue of \$495,000 building bonds was purchased by the Allison-Williams Co., of Minneapolis, and Associates, at a price of 100.04, a net interest cost of about 2.60%, as follows:

\$160,000 2½s. Due on May 1 from 1955 to 1962 inclusive.  
140,000 2½s. Due on May 1 from 1963 to 1969 inclusive.

195,000 2½s. Due on May 1 from 1970 to 1977 inclusive.

The bonds are dated May 1, 1952. Due on May 1 from 1955 to 1977 inclusive. The bonds maturing in 1972 to 1977 are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

## MISSISSIPPI

## Bruce, Miss.

**Bond Offering**—E. L. Brasher, Town Clerk, will receive sealed bids until 6 p.m. (CST) on May 20 for the purchase of \$8,000 Town bonds. Due on May 15 from 1953 to 1960 inclusive.

## Calhoun City, Miss.

**Bond Sale**—The issue of \$85,000 street improvement bonds was purchased by Cady & Co., of Columbus. Dated April 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

## Marshall and Benton Counties, Potts Camp Con. Sch. Dist. (P. O. Holly Spring), Miss.

**Bond Offering**—Catherine C. Hurdle, Chancery Clerk, will receive sealed bids until 2 p.m. (CST) on May 19 for the purchase of \$80,000 school bonds. Due from 1953 to 1977 inclusive.

## Winona, Miss.

**Bond Offering**—W. D. Trewolla, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on May 20 for the purchase of \$12,500 general obligation water works extension bonds. Due in 10 years.

## MONTANA

## Cascade County Sch. Dist. No. 39 (P. O. Simms), Mont.

**Bond Offering**—John Schaver, District Clerk, will receive sealed bids until 8 p.m. (MST) on May 24 for the purchase of \$57,000 building and construction bonds. Dated July 1, 1952. The bonds are on the amortization plan. Interest J-J. These bonds were mentioned in our column at a previous date.

## Glendive, Mont.

**Bond Offering**—Walter A. Christiani, City Clerk, will receive sealed bids until 7:30 p.m. (MST) on May 19 for the purchase of \$124,000 special improvement district No. 44, assessment bonds. Dated July 1, 1952. Due on Jan. 1, 1972. Principal and interest (J-J) payable at the office of the City Treasurer.

## Madison County Sch. Dist. No. 52 (P. O. Ennis), Mont.

**Bond Sale**—The \$150,000 school bonds offered on May 2—v. 175, p. 1690—were awarded to the State Land Board, as 2½s, at par.

## Montana (State of)

**Bond Offering**—W. L. Fitzsimmons, Clerk of State Board of Examiners, will receive sealed bids until 11 a.m. (MST) on June 3 for the purchase of \$1,500,000 bonds, as follows:

\$750,000 State University (Missoula), Dormitory Revenue-1952 bonds. Due on Feb. 1 from 1955 to 1992 inclusive. Principal and interest payable at the First National Bank, Missoula, or at the fiscal agent of the State in New York City.

750,000 State College (Bozeman), Dormitory Revenue-1952 bonds. Due on Feb. 1 from 1955 to 1992 inclusive. Principal and interest payable at the Commercial National Bank, Bozeman, or at the fiscal agent of the State in New York City.

The bonds are dated Feb. 1, 1952. Interest F-A. Legality approved by Mitchell & Pershing, of New York City. These bonds were mentioned in our column at a previous date.

## NEW HAMPSHIRE

## Concord, N. H.

**Note Sale**—The \$300,000 notes offered on May 12—v. 175, p. 2005—were awarded to the First National Bank, of Concord, at 0.89% discount.



## NEW JERSEY

### Bradley Beach, N. J.

**Bond Sale**—The \$118,000 Fourth Avenue Pavilion bonds offered on May 13—v. 175, p. 1906—were awarded to Boland, Saffin & Co., of New York City, as 2.40s, at a price of 100.11, a basis of about 2.39%.

### Burlington County (P. O. Mount Holly), N. J.

**Bond Sale**—The \$217,000 road and bridge bonds offered on May 9—v. 175, p. 1906—were awarded to the Fidelity Union Trust Co., of Newark, as 1.35s, at a price of 100.06, a basis of about 1.33%.

### East Hanover Township Sch. Dist. (P. O. Morristown), N. J.

**Bond Offering**—Rudolph W. Nussbaum, District Clerk, will receive sealed bids until 8 p.m. (DST) on May 20 for the purchase of \$150,000 school bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1953 to 1967 inclusive. Principal and interest (A-O) payable at the First National Bank, Whippany. Legality approved by Hawkins, Delafield & Wood, of New York City.

### Fair Lawn, N. J.

**Bond Sale**—The \$500,000 water system bonds offered on May 14—v. 175, p. 1906—were awarded to a syndicate composed of Boland, Saffin & Co., Ira Haupt & Co., and B. J. Van Ingen & Co., all of New York City, taking \$498,000, as 2 3/4s, at a price of 100.47, a basis of about 2.70%.

### Hillsdale, N. J.

**Bond Sale**—The \$64,000 equipment bonds offered on May 13—v. 175, p. 1806—were awarded to the Hillsdale National Bank, as 1.45s, at a price of 100.13, a basis of about 1.44%.

### Monmouth County (P. O. Freehold), N. J.

**Bond Offering**—Merrill H. Thompson, County Treasurer, will receive sealed bids until 11 a.m. (DST) on May 28 for the purchase of \$762,000 general improvement-1952 bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1966 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

### Upper Township Sch. Dist. (P. O. Petersburg), N. J.

**Bond Sale**—The \$200,000 building bonds offered on May 13—v. 175, p. 1906—were awarded to Boland Saffin & Co., of New York City, as 2 3/4s, at a price of 100.12, a basis of about 2.73%.

## NEW YORK

### Albany, N. Y.

**Bond Sale**—The \$1,943,000 bonds offered on May 15—v. 175, p. 2005—were awarded to a syndicate composed of Blyth & Co., New York City, Blair, Rollins & Co., Inc., Geo. B. Gibbons & Co., Inc., Chas. E. Weigold & Co., Kean, Taylor & Co., and Eldredge & Co., all of New York City, as 1.80s, at a price of 100.12, a basis of about 1.78%.

### Auburn, N. Y.

**Bond Sale**—The \$330,000 bonds offered on May 13—v. 175, p. 1906—were awarded to Salomon Bros. & Hutzler, of New York City, as 1.70s, at a price of 100.46, a basis of about 1.62%.

### Cheektowaga Fire District No. 5 (P. O. Cheektowaga), N. Y.

**Bond Offering**—H. Herbert Stortz, District Treasurer, will receive sealed bids until 3 p.m. (DST) on May 20 for the purchase of \$32,000 bonds, as follows:

\$18,000 fire apparatus bonds. Due on May 1 from 1953 to 1961 inclusive.

14,000 building bonds. Due on May 1 from 1953 to 1962 incl.

The bonds are dated May 1, 1952. Principal and interest (M-N) payable at the Manufacturers & Traders Trust Co., Buffalo. Le-

gality approved by Reed, Hoyt & Washburn, of New York City.

### Hempstead Union Free Sch. Dist. No. 21 (P. O. Rockville Centre), New York

**Bond Offering**—Albert A. Manz, District Clerk, will receive sealed bids until 3 p.m. (DST) on May 20 for the purchase of \$1,603,000 school-1952 bonds. Dated May 1, 1952. Due on Nov. 1 from 1953 to 1972 inclusive. Principal and interest (M-N) payable at the Bank of Rockville Centre Trust Co., Rockville Centre. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

### Morristown, Oswegatchie, Macomb, Hammond and Depeyster Central Sch. Dist. No. 1 (P. O. Morristown), N. Y.

**Bond Offering**—Winifred B. White, District Clerk, will receive sealed bids until 2 p.m. (DST) on May 21 for the purchase of \$465,000 building bonds. Dated May 1, 1952. Due on Nov. 1 from 1953 to 1981 inclusive. Principal and interest (M-N) payable at the Citizens National Bank, Hammond. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

### New York City Housing Authority, New York

**Note Offering**—Philip J. Cruise, Chairman, will receive sealed bids until 11:30 a.m. (DST) on May 20 for the purchase of \$560,000 issue LXIX notes. Dated June 23, 1952. Due on Dec. 22, 1952. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

### Niagara Falls, N. Y.

**Bond Offering**—E. T. Creagh, City Comptroller, will receive sealed bids until 2 p.m. (DST) on May 28 for the purchase of \$475,000 improvement-1952 bonds. Dated May 12, 1952. Due on June 1 from 1953 to 1967 inclusive. Principal and interest (J-D) payable at the Hanover Bank, New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

### North Hempstead Union Free Sch. Dist. No. 6 (P. O. Manhasset), New York

**Bond Offering**—Helen C. Folz, District Clerk, will receive sealed bids until 3:30 p.m. (DST) on May 19 for the purchase of \$2,168,000 construction bonds. Dated June 1, 1952. Due on Dec. 1 from 1953 to 1981 inclusive. Principal and interest (J-D) payable at the Chemical Bank & Trust Co., of New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

### Portville, Olean, Hinsdale, Clarksville and Genesee Central Sch. Dist. No. 1 (P. O. Olean), New York

**Bond Sale**—The issue of \$175,000 school-1951 bonds was purchased by the Manufacturers and Traders Trust Co., of Buffalo, and Roosevelt & Cross, of New York City, jointly, as 2.20s, at a price of 100.45, a basis of about 2.16%.

### Rochester, N. Y.

**Note Sale**—The issue of \$1,806,750 notes was purchased by the Security Trust Co., of Rochester, at a rate of 0.98%, plus a premium of \$57. Dated May 15, 1952. Due on May 15, 1953. Principal and interest payable at the Hanover Bank, New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

### Utica, N. Y.

**Bond Sale**—The \$452,000 bonds offered on May 13—v. 175, p. 2006—were awarded to the Guaranty Trust Co., and W. H. Morton & Co., both of New York City, jointly, as 1.30s, at a price of 100.14, a basis of about 1.26%.

### Wyoming County (P. O. Warsaw), N. Y.

**Bond Offering**—DeAlton Brown, County Treasurer, will receive sealed bids until 2 p.m. (DST) on May 23 for the purchase of \$350,000 County Hospital-1952 bonds. Dated June 1, 1952. Due on March 1 from 1953 to 1967 inclusive. Principal and interest (M-S) payable at the Wyoming County Bank & Trust Co., Warsaw. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

## NORTH CAROLINA

### Alamance County (P. O. Graham), N. C.

**Bond Sale**—The \$200,000 school building, series E bonds offered on May 13—v. 175, p. 2006—were awarded to the First Securities Corp., of Durham, and Byrne and Phelps, Inc., of New York City, jointly, at a price of 100.002, a net interest cost of about 2.19%, as follows:

\$21,000 5s. Due on March 1 from 1954 to 1956 inclusive.  
119,000 2s. Due on March 1 from 1957 to 1966 inclusive.  
60,000 2 1/4s. Due on March 1 from 1967 to 1978 inclusive.

### Blowing Rock, N. C.

**Bond Offering**—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on May 20 for the purchase of \$15,000 Fire Station bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1968 inclusive. Principal and interest (M-N) payable in New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

### Murfreesboro, N. C.

**Bond Offering**—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on May 20 for the purchase of \$140,000 public improvement bonds. Dated April 1, 1952. Due on April 1 from 1953 to 1981 inclusive. Principal and interest (A-O) payable in New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

## OHIO

### Avon Lake, Ohio

**Bond Offering**—Jos. M. Boehm, Village Clerk, will receive sealed bids until noon (DST) on May 20 for the purchase of \$140,000 water works improvement, system bonds. Dated May 1, 1952. Due on Oct. 1 from 1953 to 1962 inclusive. The bonds maturing in 1958 to 1962 are callable. Interest A-O. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

### Berea, Ohio

**Bond Offering**—Donald R. Rager, City Auditor, will receive sealed bids until noon (CST) on May 23 for the purchase of \$30,000 sewer improvement bonds. Dated April 1, 1952. Due on Dec. 1 from 1953 to 1972 inclusive. Principal and interest (J-D) payable at the National City Bank, Berea. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

### Bethel, Ohio

**Bond Offering**—Denham Pride, Village Clerk, will receive sealed bids until noon (CST) on May 24 for the purchase of \$15,000 fire engine bonds. Dated May 15, 1952. Due on Nov. 15 from 1953 to 1962 inclusive.

### Cleveland, Ohio

**Bond Sale**—The \$12,976,000 bonds offered on May 14—v. 175, p. 2006—were awarded to a syndicate composed of the First National Bank, of Chicago; National City Bank, Chemical Bank & Trust Co., both of New York City; City National Bank & Trust Co., of Kansas City; Bacon, Stevenson & Co., Laidlaw & Co., W. H. Morton & Co., all of New York City; Fidelity Union Trust Co., of Newark; Hayden, Stone & Co., of New York City; Weedon & Co., R. H. Moulton & Co., both of San Francisco; Robert Winthrop & Co., of New York City; Burns, Corbett & Pickard, Inc., Julien Collins & Co., both of Chicago; Kean, Taylor & Co., Glickenhau-

& Lembo, Hall & Co., J. C. Bradford & Co., all of New York City; Ginther & Co., of Cleveland; Shannon & Co., of Detroit; Woodcock, Hess & Co., of Philadelphia; and Shaughnessy & Co., of St. Paul, at a price of 100.12, a net interest cost of about 1.83%, as follows:

\$450,000 City's Portion Paving, 4th series B bonds, as 1 3/4s.

950,000 City's Portion Paving bonds, as 4s.

900,000 Three-Way Improvement bonds, as 1 3/4s.

1,000,000 off-street parking lot, first series B bonds, as 1 3/4s.

425,000 general sewer bonds, as 1 3/4s.

650,000 general sewer bonds, as 1 3/4s.

2,000,000 general sewer bonds, as 1 3/4s.

451,000 sewage disposal, 10th series bonds, as 1 3/4s.

500,000 Police and Fire Station bonds, as 1 3/4s.

600,000 Lakefront Development, 2nd series D bonds, as 1 3/4s.

650,000 recreation second series B bonds, as 1 3/4s.

3,000,000 Municipal Airport Terminal Improvement, series D bonds, as 1 3/4s.

900,000 City Hospital and Health Center, series B bonds, as 1 3/4s.

500,000 park, second series B bonds, as 1 3/4s.

### Goshen Union Local Sch. Dist. (P. O. Damascus), Ohio

**Bond Offering**—Myron A. West, Clerk of Board of Education, will receive sealed bids until noon (DST) on May 28 for the purchase of \$173,000 building bonds. Dated June 1, 1952. Due on Dec. 1 from 1953 to 1975 inclusive. Principal and interest (J-D) payable at the First National Bank, Salem.

### Greene County (P. O. Xenia), Ohio

**Bond Sale**—The \$38,000 Hartman Ditch, Special Assessment bonds offered on May 7—v. 175, p. 1907—were awarded to J. A. White & Co., of Cincinnati, as 1 3/4s, at a price of 100.31, a basis of about 1.69%.

### Marion County (P. O. Marion), Ohio

**Bond Sale**—The \$1,700,000 hospital improvement bonds offered on May 8—v. 175, p. 1907—were awarded to a syndicate composed of Halsey, Stuart & Co., Braun, Bosworth & Co., Inc., Paine, Webber, Jackson & Curtis, John Nueven & Co., both of Chicago; Field, Richards & Co., and Merrill, Turben & Co., both of Cleveland, as 2s, at a price of 100.72, a basis of about 1.92%.

### Milan Local Sch. Dist., Ohio

**Bond Sale**—The \$350,000 building bonds offered on May 6—v. 175, p. 1691—were awarded to J. A. White & Co., of Cincinnati, as 2 1/2s, at a price of 102.47, a basis of about 2.26%.

### New Vienna Local Sch. Dist., Ohio

**Bond Sale**—The \$150,000 building bonds offered on May 6—v. 175, p. 1807—were awarded to J. A. White & Co., of Cincinnati, as 2 1/2s, at a price of 102.08, a basis of about 2.30%.

### North College Hill, Ohio

**Bond Offering**—Charles W. Henry, City Auditor, will receive sealed bids until noon (EST) on May 21 for the purchase of \$190,000 bonds, as follows:

\$110,000 street improvement bonds. Due on Dec. 15 from 1953 to 1962 inclusive.

45,000 fire equipment bonds. Due on Dec. 15 from 1953 to 1964 inclusive.

35,000 storm sewer bonds. Due on Dec. 15 from 1953 to 1967 inclusive.

The bonds are dated April 15, 1952. Principal and interest (J-D) payable at the Central Trust Co., Cincinnati. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

## North Olmsted City Sch. Dist., Ohio

**Bond Sale**—The \$385,000 building bonds offered on May 8—v. 175, p. 1907—were awarded to a syndicate composed of Fahey, Clark & Co., of Cleveland; Braun, Bosworth & Co., Inc., and Ball, Burge & Kraus, of Cleveland, as 2 3/4s, at a price of 101.36, a basis of about 2.59%.

## Pemberville Local Sch. Dist. (P. O. Pemberville), Ohio

**Bond Offering**—Ernest W. Heckman, Clerk of Board of Education, will receive sealed bids until 8 p.m. (CST) on May 26 for the purchase of \$80,000 building bonds. Dated Jan. 1, 1952. Due on Sept. 1 from 1953 to 1962 inclusive. Principal and interest (M-S) payable at the Citizens Saving Bank, Pemberville.

## OKLAHOMA

### Creek County Dependent Sch. Dist. No. 35 (P. O. Sapulpa), Okla.

**Bond Offering**—W. Roy Smith, Clerk of Board of Education, will receive sealed bids until 2 p.m. (CST) on May 19 for the purchase of \$20,000 building and furniture bonds. Due from 1955 to 1960 inclusive.

### Logan County Indep. Sch. Dist. No. 1 (P. O. Guthrie), Okla.

**Bond Offering**—Kathleen Martin, Clerk of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on May 19 for the purchase of \$140,000 building bonds. Due from 1955 to 1960 inclusive.

### Tulsa, Okla.

**Bond Sale**—The \$7,200,000 bonds offered on May 13—v. 175, p. 1907—were awarded to a syndicate composed of the Northern Trust Co., Harris Trust & Savings Bank, both of Chicago; Chase National Bank, National City, Bankers Trust Co., all of New York City; Marine Trust Company of Western New York, Buffalo; National Bank of Tulsa; City National Bank & Trust Co., of Kansas City; A. Becker & Co., William Blair Co., both of Chicago; R. J. Edwards, Inc., of Oklahoma City; Small-Milburn Co., of Wichita; Fourth National Bank of Tulsa; A. G. Edwards & Sons, of St. Louis; and Andrews & Wells, Inc., of New York City, at a price of 101.26, a net interest cost of about 2.18%, as follows:

\$175,000 Central Police Station bonds: \$135,000 2 1/4s, due July 1 from 1954 to 1962 inclusive, and \$40,000 2s, due July 1 from 1963 to 1965 inclusive.

250,000 Convention Hall bonds: \$90,000 2 1/4s, due on July 1 from 1957 to 1962 inclusive; \$60,000 2s, due on July 1 from 1963 to 1966 inclusive; a \$100,000 2 1/4s, due on July 1 from 1967 to 1973 inclusive.

500,000 limited access facilities series A bonds: \$180,000 2 1/4s, due on July 1 from 1954 to 1962 inclusive; \$80,000 2s, due on July 1 from 1963 to 1965 inclusive, and \$240,000 2 1/4s, due on July 1 from 1967 to 1977 inclusive.

2,000,000 water works, series bonds: \$720,000 2 1/4s, due July 1 from 1955 to 1962 inclusive; \$360,000 2s, due July 1 from 1963 to 1966 inclusive, and \$920,000 2 1/4s, due on July 1 from 1967 to 1977 inclusive.

1,750,000 sanitary sewer, series bonds: \$675,000 2 1/4s, due July 1 from 1954 to 1962 inclusive; \$300,000 2s, due July 1 from 1963 to 1966 inclusive, and \$775,000 2 1/4s, due on July 1 from 1967 to 1977 inclusive.

675,000 storm sewer, series bonds: \$240,000 2 1/4s, due July 1 from 1955 to 1962 inclusive; \$120,000 2s, due July 1 from 1963 to 1966 inclusive, and \$315,000 2 1/4s, due on July 1 from 1967 to 1977 inclusive.

500,000 park acquisition, series bonds: \$180,000 2 1/4s, due



July 1 from 1954 to 1962 inclusive; \$80,000 2s, due on July 1 from 1963 to 1966 inclusive; and \$240,000 2½s, due on July 1 from 1967 to 1977 inclusive.

300,000 Fire Station and equipment, series A bonds: \$105,000 2½s, due on July 1 from 1956 to 1962 inclusive; \$60,000 2s, due on July 1 from 1963 to 1966 inclusive; and \$135,000 2½s, due on July 1 from 1967 to 1975 inclusive.

100,000 traffic signal, series A bonds: \$90,000 2½s, due on July 1 from 1954 to 1962 inclusive; and \$10,000 2s, due on July 1, 1963.

200,000 library, series A bonds: \$180,000 2½s, due on July 1 from 1954 to 1962 inclusive; and \$20,000 2s, due on July 1, 1963.

750,000 park series A bonds: \$425,000 2½s, due on July 1 from 1956 to 1962 inclusive; \$140,000 2s, due on July 1 from 1963 to 1966 inclusive; and \$365,000 2½s, due on July 1 from 1967 to 1977 inclusive.

## OREGON

### Coos Bay, Ore.

**Bond Sale**—The \$132,500 water system bonds offered on May 12—v. 175, p. 1907—were awarded to the First National Bank, of Portland, and Associates, at a price of 98.03, a net interest cost of about 3.23%.

### Cottage Grove, Ore.

**Bond Offering**—D. J. Allen, City Recorder, will receive sealed bids until 8 p.m. (PST) on May 19 for the purchase of \$300,000 sewer system bonds. Dated June 1, 1952. Due on June 1 from 1954 to 1977 inclusive. The bonds maturing after June 1, 1962 are callable. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

### Eugene, Ore.

**Bond Sale**—The \$270,172.60 Bancroft Improvement, series G bonds offered on May 12—v. 175, p. 1907—were awarded to Foster & Marshall, of Portland, as 1½s, at a price of 100.07, a basis of about 1.71%.

### Lane County, Hill Crest Water Dist. (P. O. Eugene), Ore.

**Bond Offering**—Earle H. Clark, District Secretary, will receive sealed bids at the offices of Husband, Fort & Johnson, of Eugene, until 8 p.m. (PST) on May 26 for the purchase of \$45,000 general obligation water bonds. Dated July 1, 1952. Due on July 1 from 1956 to 1978 inclusive. The bonds maturing after July 1, 1960 are callable.

### Lane County, Mapleton Water Dist. (P. O. Mapleton), Ore.

**Bond Offering**—Frank W. McPherson, District Secretary, will receive sealed bids at the offices of Husband, Fort & Johnson, 72 West Broadway, Eugene, until 8 p.m. (PST) on May 27 for the purchase of \$164,000 water general obligation bonds. Dated July 1, 1952. Due on July 1 from 1956 to 1980 inclusive. The bonds maturing after July 1, 1959 are callable.

### Linn County Sch. Dist. No. 55 (P. O. Sweet Home), Ore.

**Bond Offering**—Barbara B. Musgrave, District Clerk, will receive sealed bids until 8 p.m. (PST) on May 27 for the purchase of \$178,000 building bonds. Dated June 15, 1952. Due on Dec. 15 from 1952 to 1969 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by John W. Shuler, of Winfree, McCulloch, Shuler & Sayre, of Portland.

### Linn County Sch. Dist. No. 56 (P. O. Halley), Ore.

**Bond Offering**—Lois Rice, District Clerk, will receive sealed bids until 8 p.m. (PST) on May 26 for the purchase of \$25,000

building bonds. Dated June 15, 1952. Due on Dec. 15 from 1953 to 1957 inclusive. Principal and interest (J-D) payable at the office of the County Treasurer. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

### Portland, Ore.

**Bond Sale**—The \$500,000 water bonds offered on May 8—v. 175, p. 1807—were awarded to William Blair & Co., of Chicago, and Kalman & Co., of St. Paul, jointly, as 1½s, at a price of 100.17, a basis of about 1.73%.

### Yamhill County Sch. Dist. No. 11 (P. O. McMinnville), Ore.

**Bond Sale**—The issue of \$100,000 building bonds was purchased by the Carlton State & Savings Bank, of Carlton. Dated June 1, 1952. Due on June 1 from 1953 to 1964 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

## PENNSYLVANIA

### Allentown School District, Pa.

**Bond Offering**—W. H. Fisher, Secretary of Board of Education, will receive sealed bids until 8 p.m. (DST) on May 28 for the purchase of \$200,000 improvement bonds. Dated June 1, 1952. Due on June 1 from 1954 to 1963 inclusive. Principal and interest payable at the District Treasurer's office. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

### Fayette County (P. O. Uniontown), Pa.

**Bond Sale**—The \$512,000 bonds offered on May 14—v. 175, p. 2007—were awarded to the First Boston Corp., as 1½s, at a price of 100.01, a basis of about 1.36%. Dated June 1, 1952. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Philadelphia.

### Scranton Sch. Dist., Pa.

**Bond Sale**—The \$360,000 refunding bonds offered on May 14—v. 175, p. 1907—were awarded to a syndicate composed of De Haven & Townsend, Crouter & Bodine; Schmidt, Poole & Co.; Schaffer, Necker & Co.; Wurts, Dulles & Co., all of Philadelphia, and Fauset, Steele & Co., of Pittsburgh, as 2s, at a price of 100.38, a basis of about 1.93%.

## RHODE ISLAND

### Foster, R. I.

**Bond Offering**—Benjamin G. Eddy, Town Clerk, will receive sealed bids until 8 p.m. (DST) on May 20 for the purchase of \$175,000 school bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1977 inclusive. Principal and interest payable at the Rhode Island Hospital Trust Co., of Providence. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

## SOUTH CAROLINA

### Greenville County, Parker Water and Sewer Subdistrict of Great Greenville Sewer Dist. (P. O. Greenville), S. C.

**Bond Sale**—The \$500,000 water and sewer bonds offered on May 13—v. 175, p. 1907—were awarded to a syndicate composed of R. S. Dickson & Co., of Charlotte; Robinson-Humphrey Co., Inc., of Atlanta; and E. H. Pringle & Co., of Charleston, at a price of 100.002, a net interest cost of about 2.57%, as follows:

\$50,000 6s. Due on June 1 from 1953 to 1957 inclusive.

75,000 2.10s. Due on June 1 from 1958 to 1962 inclusive.

45,000 2½s. Due on June 1 from 1963 to 1965 inclusive.

150,000 2½s. Due on June 1 from 1966 to 1973 inclusive.

180,000 2.60s. Due on June 1 from 1974 to 1982 inclusive.

## SOUTH DAKOTA

### Clear Lake, S. Dak.

**Bond Offering**—H. F. Anderson, City Auditor, will receive sealed bids until 8 p.m. (CST) on May 21 for the purchase of \$60,000 school building bonds. Dated June 1, 1952. Due on Jan. 1 from 1955 to 1968 inclusive. The bonds maturing after Jan. 1, 1961 are callable. Interest J-J. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

### Deuel County Indep. Con. Sch. Dist. No. 52 (P. O. Clear Lake), South Dakota

**Bond Offering**—W. E. Begalka, District Clerk, will receive sealed bids until 8 p.m. (CST) on May 21 for the purchase of \$40,000 building bonds. Dated June 1, 1952. Due on Jan. 1 from 1954 to 1961 inclusive. Interest J-J. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

### Rapid City Indep. Sch. Dist., South Dakota

**Bond Sale**—The \$550,000 building bonds offered on May 14—v. 175, p. 2007—were awarded to a syndicate composed of the Northwestern National Bank, of Minneapolis; Paine, Webber, Jackson & Curtis, of Chicago; J. M. Dain & Co., Piper, Jaffray & Hopwood, Allison-Williams Co., all of Minneapolis; and Mannheimer-Egan, Inc., of St. Paul, at a price of 100.21, a net interest cost of about 2.08%, as follows:

\$190,000 1½s. Due on Jan. 1 from 1955 to 1963 inclusive.

360,000 2.20s. Due on Jan. 1 from 1964 to 1972 inclusive.

## TENNESSEE

### Knoxville, Tenn.

**Bond Offering**—George R. Dempster, Mayor, will receive sealed bids until noon (EST) on May 27 for the purchase of \$200,000 public improvement - 1952 bonds. Dated May 15, 1952. Due on May 15 from 1953 to 1955 inclusive. Principal and interest (M-N) payable at the Chase National Bank, New York City. Legality approved by Wood, King & Dawson, of New York City.

### Marshall County (P. O. Lewisburg), Tenn.

**Bond Offering**—R. C. Holly, County Judge, will receive sealed bids until 1 p.m. (CST) on May 27 for the purchase of \$148,000 school general obligation bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1968 inclusive. Legality approved by Chapman & Cutler, of Chicago.

### Montgomery County (P. O. Clarksville), Tenn.

**Bond Sale**—The \$1,000,000 school bonds offered on May 12—v. 175, p. 1590—were awarded to a syndicate composed of the First National Bank, of Memphis; Cumberland Securities Corp., of Nashville; C. H. Little & Co., of Jackson; Provident Savings & Trust Co., of Cincinnati; W. N. Estes & Co., of Nashville; Davidson & Co., of Knoxville; and Hermitage Securities Co., of Nashville, at a price of 100.01, a net interest cost of about 2.44%, as follows:

\$290,000 2½s. Due on April 1 from 1953 to 1961 inclusive.

235,000 2½s. Due on April 1 from 1962 to 1967 inclusive.

475,000 2½s. Due on April 1 from 1968 to 1977 inclusive.

### Ripley, Tenn.

**Bond Sale**—The \$150,000 water works-1952 bonds offered on May 9—v. 175, p. 1807—were awarded to the First National Bank, of Memphis, at a net interest cost of about 2.48%.

## TEXAS

### Abilene, Texas

**Bond Offering**—Austin P. Hancock, City Manager, will receive sealed bids until 9 a.m. (CST) on May 23 for the purchase of \$1,500,-

000 general obligation bonds, as follows:

\$1,000,000 school house bonds. Due on May 1 from 1953 to 1973 inclusive. The bonds maturing on May 1, 1967 and thereafter are callable.

500,000 street bonds. Due on May 1 from 1954 to 1962 inclusive.

The bonds are dated May 1, 1952. Principal and interest (M-N) payable at the First National Bank, Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

### Culberson County, County Rural High Sch. Dist. (P. O. Van Horn), Texas

**Bond Sale**—The issue of \$100,000 school house-1952 bonds was purchased by Rauscher, Pierce & Co., of Dallas, as follows:

\$15,000 3s. Due on May 1 from 1953 to 1962 inclusive.

85,000 3½s. Due on May 1 from 1963 to 1982 inclusive.

The bonds are dated May 1, 1952. The bonds maturing on and after May 1, 1972, are callable. Interest M-N. Legality approved by Gibson & Gibson, of Austin.

### El Paso, Texas

**Bond Sale**—The \$1,210,000 general obligation bonds offered on May 13—v. 175, p. 1907—were awarded to a syndicate composed of the Mercantile Trust Co., of St. Louis; Stern Bros. & Co., of Kansas City; Columbian Securities Corp., of Texas; San Antonio, Moroney, Beissner & Co., of Houston; Russ & Co., of San Antonio; Bosworth, Sullivan & Co., of Denver; First of Texas Corp., San Antonio; Dallas Union Securities Co., of Dallas; and McDonald-Moore & Co., of Detroit, at a price of 100.02, a net interest cost of about 2.44%, as follows:

\$975,000 library bonds: \$385,000 2½s, due on Mar. 1 from 1953 to 1962 inclusive; and \$590,000 2½s, due on Mar. 1 from 1963 to 1972 inclusive.

340,000 street improvement bonds: \$143,000 2½s, due on Mar. 1 from 1953 to 1962 inclusive; and \$197,000 2½s, due on Mar. 1 from 1963 to 1972 inclusive.

100,000 storm drainage: \$48,000 2½s, due on Mar. 1 from 1953 to 1962 inclusive; and \$52,000 2½s, due on Mar. 1 from 1963 to 1972 inclusive.

70,000 fire station bonds: \$47,000 2½s, due on Mar. 1 from 1953 to 1962 inclusive; and \$23,000 2½s, due on Mar. 1 from 1963 to 1966 inclusive.

85,000 park improvement bonds: \$47,000 2½s, due on Mar. 1 from 1953 to 1962 inclusive; and \$38,000 2½s, due on Mar. 1 from 1963 to 1969 inclusive.

**Additional Sale**—The \$2,940,000 water and sewer revenue bonds was purchased by a syndicate composed of Drexel & Co., First Southwest Co., of Dallas; Boettcher & Co., of Denver; Stern Bros. & Co., of Kansas City; Dempsey & Co., of Chicago; Dewar, Robertson & Panoast, of San Antonio; Harold S. Stewart & Co., of El Paso; Emerson & Co., of San Antonio; Dreyfus & Co., of New York City; and Volz, Carswell & Co., of San Antonio, at a price of 100.003, a net interest cost of about 1.82%, as follows:

\$245,000 2½s. Due on Mar. 1, 1954.

260,000 2½s. Due on Mar. 1, 1955.

535,000 2s. Due on Mar. 1 in 1956 and 1957.

1,900,000 1½s. Due on Mar. 1 from 1958 to 1963 inclusive.

### Howard County, Gay Hill Con. Sch. Dist. No. 6 (P. O. Big Springs), Texas

**Bond Sale**—The issue of \$115,000 building bonds was purchased by the First Southwest Co., of Dallas, as 2½s and 3½s. Dated Feb. 15, 1952. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

## Houston, Texas

**Bond Sale**—The \$13,155,000 bonds offered on May 14—v. 175, p. 1908—were awarded to a syndicate composed of the National City Bank, Shields & Co., both of New York City; Drexel & Co., Harris Trust & Savings Bank, of Chicago; Hallgarten & Co., of New York City; Braun, Bosworth & Co., Inc., Underwood, Neuhaus & Co., of Houston; Schoellkopf, Hutton & Pomeroy, of Buffalo; F. S. Smithers & Co., of New York City; First Southwest Co., of Dallas; A. G. Becker & Co., of Chicago; Harris, Hall & Co., Trust Co. of Georgia; Atlanta, Robert Winthrop & Co., Andrews & Wells, Inc., King, Quirk & Co., W. H. Morton & Co., all of New York City; National State Bank, of Newark; Provident Savings Bank & Trust Co., Cincinnati; Commerce Trust Co., Kansas City; Fridley & Hess, of Houston; William Blair & Co., of Chicago; Fahey, Clark & Co., of Cleveland; Mullaney, Wells & Co., of Chicago; Russ & Co., of San Antonio; Lyons & Shafto, of Boston; Folger, Nolan, Harrison, of Cincinnati; Sills, Fairman & Harris, of Chicago; Third National Bank, Nashville; Kaiser & Co., of San Francisco; Paul Frederick & Co., Wood, Gundy & Co., Inc., Rand & Co., all of New York City; Westheimer & Co., of Cincinnati; John Small & Co., of New York City; Weil, Roth & Irving Co., of Cincinnati; and Barret, Fitch & Co., of Kansas City, at a price of 100.02, a net interest cost of about 2.19%, as follows:

\$800,000 storm sewer bonds, as 2½s.

500,000 airport bonds, as 2s.

500,000 permanent paving street improvement bonds, as 2½s.

250,000 park and recreation bonds, as 2½s.

205,000 bridge bonds, as 2s.

200,000 grade separation bonds, as 2½s.

2,500,000 sanitary sewage disposal system bonds, as 2½s.

2,200,000 storm sewer bonds, as 2½s.

1,700,000 Major Street and Highway bonds, as 2½s.

1,000,000 permanent paving street improvement bonds, as 2s.

600,000 bridge and grade separation bonds, as 2½s.

500,000 park and recreation bonds, as 2½s.

350,000 bituminous surfacing street improvement bonds, as 2½s.

300,000 public health and welfare bonds, as 2s.

300,000 traffic signal bonds, as 2½s.

300,000 Fire Station and Alarm System bonds, as 2s.

250,000 flexible paving bonds, as 2½s.

200,000 public library system bonds, as 2s.

200,000 equipment repair shops bonds, as 2s.

200,000 street right-of-way bonds, as 2½s.

100,000 general improvement bonds, as 2½s.

[Official announcement of the public reoffering of the bonds appears on page 56.]

## Lexington, Texas

**Bond Sale**—The issue of \$35,000 electric light, water works and sewer system revenue bonds was purchased by Rauscher, Pierce & Co., of San Antonio, as 4s. Dated Nov. 1, 1951. Due on May 1 from 1954 to 1982 inclusive. The bonds maturing in 1973 to 1982 are callable. Interest M-N. Legality approved by Gibson & Gibson, of Austin.

## Mineral Wells, Texas

**Bond Sale**—The issue of \$35,000 water works and sewer system revenue - 1952 bonds was purchased by Henry-Seay & Co., of Dallas, as 3½s, at par. Dated April 1, 1952. Legality approved by Dumas, Huguenin & Boothman, of Dallas.



**Pecos Indep. Sch. Dist., Texas**  
**Bond Sale**—The issue of \$525,000 building-1952 bonds was purchased by Rauscher, Pierce & Co., of San Antonio, as follows:  
 \$65,000 2½s. Due on May 1 from 1953 to 1965 inclusive.  
 185,000 2¾s. Due on May 1 from 1966 to 1976 inclusive.  
 275,000 3s. Due on May 1 from 1977 to 1982 inclusive.  
 The bonds are dated May 1, 1952. The bonds maturing in 1968 to 1982 inclusive. Principal and interest (M-N.) payable at the office of the State Treasurer. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**Rock Island Indep. Sch. Dist., Texas**  
**Bond Sale**—The issue of \$150,000 building bonds was purchased by Rauscher, Pierce & Co., of San

Antonio, and the First Southwest Co., of Dallas, jointly, as follows:  
 \$54,000 2¼s. Due on June 1 from 1953 to 1957 inclusive.  
 96,000 2½s. Due on June 1 from 1958 to 1964 inclusive.  
 The bonds are dated June 1, 1952. Principal and interest (J-D) payable at the State Treasurer's office. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**Texhoma Indep. Sch. Dist., Texas**  
**Bond Sale**—The issue of \$175,000 school house bonds was purchased by Rauscher, Pierce & Co., of Dallas, as follows:  
 \$11,000 2¼s. Due on April 1, 1953.  
 164,000 2½s. Due on April 1 from 1954 to 1965 inclusive.  
 The bonds are dated April 1, 1952. Principal and interest (A-O)

payable at the Mercantile National Bank, Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**Trinidad Indep. Sch. Dist., Texas**  
**Bond Sale**—The issue of \$60,000 school house bonds was purchased by Rauscher, Pierce & Co., of Dallas, as follows:  
 \$5,000 2¼s. Due on May 15 in 1953 and 1954.  
 55,000 2½s. Due on May 15 from 1955 to 1967 inclusive.  
 The bonds are dated May 15, 1952. Principal and interest (M-N) payable at the Mercantile National Bank, Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**Victoria, Texas**  
**Bond Sale**—The \$1,750,000 water works and sewer system revenue bonds offered on May 9—

v. 175, p. 1808—were awarded to a syndicate composed of Rauscher, Pierce & Co., of San Antonio, William Blair & Co., of Chicago, Russ & Co., of San Antonio, First Southwest Co., of Dallas, Eddleman-Pollock Co., Fridley & Hess, both of Houston, and J. M. Dain & Co., of Minneapolis, at a price of 100.02, a net interest cost of about 2.26%, as follows:  
 \$405,000 2½s. Due on May 15 from 1953 to 1958 inclusive.  
 1,345,000 2¼s. Due on May 15 from 1959 to 1972 inclusive.

**Additional Sale**—The \$1,000,000 water works and sewer improvement tax-1952 bonds was purchased by a syndicate composed of Rauscher, Pierce & Co., Russ & Co., both of San Antonio, First Southwest Co., of Dallas, Eddleman-Pollock Co., and Fridley & Hess, both of Houston, at a price of 100.03, a net interest cost of about 2.11%, as follows:  
 \$684,000 2s. Due on May 15 from 1953 to 1968 inclusive.  
 316,000 2¼s. Due on May 15 from 1969 to 1972 inclusive.

or at the Chase National Bank, New York City. Legality approved by Mitchell & Pershing, of New York City.

**Norfolk, Va.**  
**Bond Offering**—A. Preston Breen, City Auditor, will receive sealed bids until 11 a.m. (EST) on June 11 for the purchase of \$4,500,000 general improvement bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1977 inclusive. Legality approved by Reed, Hoyt & Washburn, of New York City.

**WISCONSIN**  
**City of Altoona and Town of Washington Joint Sch. Dist. No. 1 (P. O. Altoona), Wisconsin**  
**Bond Sale**—The \$120,000 building bonds offered on May 12—v. 175, p. 1908—were awarded to Halsey, Stuart & Co., as 2.30s, at a price of 100.53, a basis of about 2.24%.

**Kimberly, Wis.**  
**Bond Offering**—Sylvester Lenz, Village Clerk, will receive sealed bids until 2 p.m. (CST) on June 2 for the purchase of \$200,000 corporate purpose bonds. Dated May 5, 1952. Due on March 1 from 1954 to 1968 inclusive. Principal and interest (M-S) payable at the Village Treasurer's office.

**Madison, Wis.**  
**Bond Sale**—The \$5,000,000 City Hall and street improvement bonds offered on May 6—v. 175, p. 1692—were awarded to a syndicate headed by the Harris Trust & Savings Bank, of Chicago, and the Bankers Trust Co., of New York City, as 1¾s, at a price of 101.86, a basis of about 1.59%.

**South Milwaukee, Wis.**  
**Bond Sale**—The \$600,000 sanitary sewer and sewage disposal facilities bonds offered on May 12—v. 175, p. 1692—were awarded to a syndicate composed of Stifel, Nicolaus & Co., Central Republic Co., and the White-Phillips Co., all of Chicago, as 1¾s, and 2s, at a net interest cost of about 1.94%.

## CANADA

### QUEBEC

**Notre-Dame-Du-Lac, Que.**  
**Bond Sale**—The issue of \$18,500 improvement bonds was purchased by Dube, Legare & Co., of Quebec, at a price of 96.10, a net interest cost of about 4.81%, as follows:  
 \$7,000 4s. Due on April 1 from 1953 to 1962 inclusive.  
 11,500 4½s. Due on April 1 from 1963 to 1972 inclusive.  
 The bonds are dated April 1, 1952.

**Waterloo Sch. Corporation, Que.**  
**Bond Sale**—The issue of \$342,000 school bonds was purchased by a syndicate composed of the Dominion Securities Corp., of Toronto; L. G. Beaubien & Co., and Bank of Montreal, both of Montreal, at a price of 96.40, a net interest cost of about 4.28%, as follows:  
 \$235,000 3½s. Due on Jan. 1 from 1953 to 1962 inclusive.  
 107,000 4s. Due on Jan. 1 from 1963 to 1972 inclusive.  
 The bonds are dated Jan. 1, 1952.

### DIVIDEND NOTICES

#### NATIONAL SHIRT SHOPS

OF DELAWARE, INC.  
 DIVIDEND NO. 43

The Board of Directors has declared a regular quarterly dividend of 20 cents a share on the common stock payable May 31st, 1952 to stockholders of record May 22nd, 1952. Transfer books will not be closed.

SYLVAN COLE,  
 Chairman of The Board

#### The Singer Manufacturing Company

The Board of Directors has declared a quarterly dividend of sixty cents per share payable on June 12, 1952 to stockholders of record at the close of business on May 23, 1952.

D. H. ALEXANDER, Secretary  
 May 14, 1952.

### New Issues

## \$13,155,000 City of Houston, Texas 2% and 2¼% Bonds

Dated July 1, 1952. Principal and semi-annual interest (January 1 and July 1) payable in New York City. Coupon Bonds in denomination of \$1,000.

**Interest Exempt from Federal Income Taxes  
 under Existing Statutes and Decisions**

These Bonds, issued for various purposes, in the opinion of counsel named below are general obligations of the City of Houston, payable both principal and interest from ad valorem taxes which may be levied upon all the taxable property therein, within the limits prescribed by law.

### MATURITIES, COUPONS AND YIELDS

\$3,205,000 2% Bonds, due July 1, 1953-72  
 9,950,000 2¼% Bonds, due July 1, 1953-82

Maturities	Prices to Yield	Maturities	Prices to Yield	Maturities	Prices to Yield
1953	1.05%	1960	1.75%	1967	2.10%
1954	1.15	1961	1.80	1968	2.15
1955	1.25	1962	1.85	1969	2.20
1956	1.35	1963	1.90	1970-72	2.25
1957	1.45	1964	1.95	1973-74	2.30
1958	1.55	1965	2.00	1975-77	2.35
1959	1.65	1966	2.05	1978-82	2.40

(Accrued interest to be added)

The above Bonds are offered, subject to prior sale before or after appearance of this advertisement, for delivery when, as and if issued and received by us and subject to the approval of legality by Messrs. Reed, Hoyt and Washburn, Attorneys, New York City.

### The National City Bank of New York

Shields & Company	Drexel & Co.	Hallgarten & Co.	Braun, Bosworth & Co. Incorporated
Underwood, Neuhaus & Co.		Schoellkopf, Hutton & Pomeroy, Inc.	
F. S. Smithers & Co.	First Southwest Company	A. G. Becker & Co. Incorporated	
Harris, Hall & Company (Incorporated)	Trust Company of Georgia	Robert Winthrop & Co.	
Andrews & Wells, Inc.	King, Quirk & Co. Incorporated	W. H. Morton & Co. Incorporated	
National State Bank Newark, N. J.	Provident Savings Bank & Trust Company Cincinnati		
Commerce Trust Company Kansas City, Mo.	Fridley & Hess	William Blair & Company	
Fahey, Clark & Co.	Mullaney, Wells & Company	Russ & Company Incorporated	
Lyons & Shafto Incorporated	Folger, Nolan Incorporated	Breed & Harrison, Inc.	
Sills, Fairman & Harris Incorporated	Third National Bank Nashville, Tenn.	Kaiser & Co.	
Paul Frederick & Company	Wood, Gundy & Co., Inc.	Rand & Co.	

May 19, 1952.



# STATE AND CITY DEPARTMENT

## BOND PROPOSALS AND NEGOTIATIONS

### ALABAMA

#### Birmingham, Ala.

**Bond Offering**—C. E. Armstrong, City Comptroller, will receive sealed bids until noon (CST) on June 3 for the purchase of \$450,000 public improvement bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1962 inclusive. Principal and interest (J-J) payable at the Chemical Bank & Trust Co., New York City, or at the Birmingham Trust National Bank, and the First National Bank, Birmingham. Legality approved by Wood, King & Dawson, of New York City.

### ARIZONA

#### Maricopa County, Alhambra Sch. Dist. No. 68 (P. O. Phoenix), Arizona

**Bond Offering**—W. O. Glick, Clerk of Board of Supervisors, will receive sealed bids until 2 p.m. (MST) on June 12 for the purchase of \$161,000 building bonds. Dated Jan. 1, 1952. Due on July 1 from 1953 to 1972 inclusive. Interest J-J.

#### Yuma County Sch. Dist. No. 32 (P. O. Yuma), Ariz.

**Bond Sale**—The \$65,000 building bonds offered on May 12—v. 175, p. 2003—were awarded to Kirby L. Vidrine & Co., of Phoenix, at a price of 100.09, a net interest cost of about 2.62%, as follows:

\$28,000 2½s. Due on June 1 from 1953 to 1962 inclusive.  
37,000 2½s. Due on June 1 from 1963 to 1972 inclusive.

### CALIFORNIA

#### Arroyo Grande Union High Sch. Dist. (San Luis Obispo County), Calif.

**Bond Sale**—The \$245,000 building bonds offered on May 5—v. 175, p. 1904—were awarded to Kaiser & Co., of San Francisco, and Commerce Trust Co., of Kansas City, jointly, at a price of 100.01, a net interest cost of about 2.19%, as follows:

\$60,000 2½s. Due on June 1 from 1953 to 1958 inclusive.  
60,000 2s. Due on June 1 from 1959 to 1964 inclusive.  
125,000 2½s. Due on June 1 from 1965 to 1968 inclusive.

#### Atascadero Union High Sch. Dist. (San Luis Obispo County), Calif.

**Bond Offering**—A. E. Mallagh, County Clerk, will receive sealed bids until 2 p.m. (PST) on May 19 for the purchase of \$784,000 building bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1977 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

#### Downey School District (Los Angeles County), Calif.

**Bond Offering**—Harold J. Ostly, County Clerk, will receive sealed bids until 3 a.m. (PST) on May 20 for the purchase of \$190,000 building bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1972 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

#### Downey Sch. Dist. (Los Angeles County), Calif.

**Bond Offering**—Harold J. Ostly, County Clerk, will receive sealed bids until 3 a.m. (PST) on May 20 for the purchase of \$38,000 building bonds. Dated Feb. 1, 1951. Due on Feb. 1 from 1954 to 1971 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

#### Great Western Union Sch. Dist. (Fresno County), Calif.

**Bond Offering**—J. L. Brown, County Clerk, will receive sealed bids until 10:30 a.m. (PST) on May 20 for the purchase of \$195,000 building bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1972 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

#### Hart Ransom Union Sch. Dist. (Stanislaus County), Calif.

**Bond Sale**—The issue of \$122,000 building bonds was purchased by the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.07, a net interest cost of about 2.64%, as follows:

\$12,000 3½s. Due on June 15 from 1953 to 1955 inclusive.  
71,000 2½s. Due on June 15 from 1956 to 1969 inclusive.  
39,000 2½s. Due on June 15 from 1970 to 1976 inclusive.

#### Jackson Union High Sch. Dist. (Amador County), Calif.

**Bond Sale**—The issue of \$189,000 building bonds was purchased by the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$30,000 3½s. Due on June 15 from 1953 to 1955 inclusive.  
70,000 1½s. Due on June 15 from 1956 to 1962 inclusive.  
50,000 2s. Due on June 15 from 1963 to 1967 inclusive.  
39,000 2½s. Due on June 15 from 1968 to 1971 inclusive.

The bonds are dated Dec. 15, 1951. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

#### Los Nietos Sch. Dist. (Los Angeles County), Calif.

**Bond Sale**—The \$147,000 building bonds offered on May 13—v. 175, p. 2003—were awarded to Dean Witter & Co., of San Francisco, as 2½s, at a price of 101.001, a basis of about 2.39%.

#### Merced Union High Sch. Dist. (Merced County), Calif.

**Bond Sale**—The issue of \$460,000 building bonds was purchased by the Bank of America National Trust & Savings Association, of San Francisco, as follows:

\$20,000 5s. Due on Oct. 1 from 1952 to 1954 inclusive.  
150,000 1½s. Due on Oct. 1 from 1955 to 1959 inclusive.  
250,000 2s. Due on Oct. 1 from 1960 to 1969 inclusive.

The bonds are dated Oct. 1, 1949. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

#### Midway City Sanitary District (Orange County), Calif.

**Bond Offering**—Wm. M. Fraser, Secretary of the Governing Board of the District, will receive sealed bids until 7:30 p.m. (PST) on June 5 for the purchase of \$850,000 sanitary general obligation bonds. Dated June 1, 1952. Due on June 1 from 1954 to 1978 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

#### Montgomery Sch. Dist. (Sonoma County), Calif.

**Bond Offering**—William P. Johnansen, County Clerk, will receive sealed bids until 2:30 p.m. (PST) on May 27 for the purchase of \$24,000 building bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1976 inclusive. Principal

and interest (J-D) payable at the County Treasurer's office.

#### Newman Sch. Dist. Stanislaus County), Calif.

**Bond Sale**—The \$150,000 building bonds offered on May 13—v. 175, p. 1904—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.08, a net interest cost of about 2.06%, as follows:

\$30,000 3½s. Due on June 15 from 1953 to 1955 inclusive.  
120,000 2s. Due on June 15 from 1956 to 1967 inclusive.

#### Newport Beach School District (Orange County), Calif.

**Bond Sale**—The \$625,000 building bonds offered on May 6—v. 175, p. 1904—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.01, a net interest cost of about 2.32%, as follows:

\$75,000 2½s. Due on April 15 from 1953 to 1955 inclusive.  
450,000 2½s. Due on April 15 from 1956 to 1973 inclusive.  
100,000 2½s. Due on April 15 from 1974 to 1977 inclusive.

#### San Juan School District (Orange County), Calif.

**Bond Sale**—The \$100,000 building bonds offered on April 29—v. 175, p. 1688—were awarded to Weeden & Co., of San Francisco, as 2s, at a price of 100.09, a basis of about 1.99%.

#### San Leandro School District (Alameda County), California

**Bond Offering**—John Joseph Kingston, Clerk of Board of Supervisors, will receive sealed bids until 10 a.m. (PST) on May 20 for the purchase of \$39,000 building bonds. Dated Aug. 1, 1950. Due on Aug. 1 in 1974 and 1975. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

#### San Ramon Valley Union High Sch. Dist. (Contra Costa County), Calif.

**Bond Sale**—The \$55,000 school bonds offered on May 13—v. 175, p. 2003—were awarded to Dean Witter & Co., of San Francisco, at a price of 100.05, a net interest cost of about 2.58%, as follows:

\$31,000 2½s. Due on July 1 from 1953 to 1964 inclusive.  
24,000 2½s. Due on July 1 from 1965 to 1972 inclusive.

#### Sonoma County, Forestville Sanitation District (P. O. Santa Rosa), Calif.

**Bond Sale**—The \$24,000 construction bonds offered on May 14—v. 175, p. 1587—were awarded to Hannaford & Talbot, of San Francisco, at a price of par, a net interest cost of about 3.20%, as follows:

\$22,000 3½s. Due on May 1 from 1953 to 1974 inclusive.  
2,000 3s. Due on May 1 in 1975 and 1976.

### CONNECTICUT

#### Bridgeport, Conn.

**Bond Offering**—John J. Morris, City Comptroller, will receive sealed bids until noon (DST) on May 21 for the purchase of \$300,000 sewer bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1962 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

### Tolland, Conn.

**Bond Sale**—The \$240,000 school bonds offered on May 13—v. 175, p. 2003—were awarded to Putnam & Co., of Hartford, as 1.65s, at a price of 100.31, a basis of about 1.61%.

### Waterbury, Conn.

**Bond Sale**—The \$2,500,000 bonds offered on May 14—v. 175, p. 2003—were awarded to a syndicate composed of the Bankers Trust Co., Kidder, Peabody & Co., both of New York City, Northern Trust Co., of Chicago, Union Securities Corp., R. W. Pressprich & Co., both of New York City, First National Bank, of Boston, Bacon, Stevenson & Co., E. F. Hutton & Co., and J. G. White & Co., Inc., all of New York City, as 1½s, at a price of 100.15, a basis of about 1.73%.

### FLORIDA

#### Miami, Fla.

**Bond Offering**—G. N. Shaw, Director of Finance, will receive sealed bids until 11 a.m. (EST) on June 4 for the purchase of \$3,000,000 water revenue, series 1951 bonds. Dated Dec. 1, 1951. Due on June 1 from 1954 to 1982 inclusive. The bonds are callable. Interest J-D. Legality approved by Mitchell & Pershing, of New York City.

### Pensacola, Fla.

**Certificate Offering**—Oliver J. Semmes, Jr., City Manager, will receive sealed bids until 10 a.m. (CST) on June 3 for the purchase of \$500,000 gas revenue-1952 certificates. Dated April 1, 1952. Due on April 1 from 1954 to 1970 inclusive. The certificates maturing in 1963 to 1970 are callable. Principal and interest (A-O) payable at the office of the City Clerk-Comptroller, or at the Chemical Bank & Trust Co., New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

### GEORGIA

#### Ringgold, Ga.

**Bond Offering**—H. B. McMillen, City Clerk, will receive sealed bids until 2 p.m. (EST) on May 28 for the purchase of \$83,000 water and sewer bonds. Dated May 1, 1952. Due on Jan. 1 from 1954 to 1969 inclusive. Principal and interest (J-J) payable in Atlanta. Legality approved by Spalding, Sibley, Troutman & Kelley, of Atlanta.

**Additional Offering**—Mr. McMillen will also receive sealed bids at the same time for the purchase of \$117,000 water and sewer revenue anticipation certificates. Dated July 1, 1952. Due on Jan. 1 from 1954 to 1982 inclusive. The certificates maturing on Jan. 1, 1961 and thereafter are callable. Principal and interest payable in Atlanta. Legality approved by Spalding, Sibley, Troutman & Kelley, of Atlanta.

### HAWAII

#### Honolulu (City and County), Hawaii

**Bond Sale**—The issue of \$3,000,000 Board of Water Supply Revenue bonds was purchased by a syndicate composed of Phelps, Fenn & Co., Blair, Rollins & Co., Inc., A. C. Allyn & Co., Eldredge & Co., Hornblower & Weeks, Andrews & Wells, Inc., all of New York City, McDonald & Co., of Cleveland, Schwabacher & Co., of San Francisco, Janney & Co., of Philadelphia, Malvern Hill & Co., of New York City, and J. M. Dain & Co., of Minneapolis, at a price

of par, a net interest cost of about 2.79%, as follows:

\$120,000 6s. Due on May 15, 1958.  
2,880,000 2½s. Due on May 15 from 1959 to 1982 inclusive.

### ILLINOIS

#### Arlington Heights, Ill.

**Bond Sale**—The \$980,000 bonds offered on May 12—v. 175, p. 1904—were awarded to a syndicate composed of John Nuveen & Co., of Chicago, Stern Bros. & Co., of Kansas City, McDougal & Condon, and the White-Phillips Co., both of Chicago, as follows:

\$250,000 sewerage system improvement, general obligation bonds, as 2½s, at a price of 100.13, a basis of about 2.48%.  
730,000 water works and sewerage revenue bonds, at a price of 100.008, a net interest cost of about 2.99%, as follows:  
\$70,000 2½s, due on May 1 from 1954 to 1960 inclusive, and \$660,000 3s, due on May 1 from 1961 to 1990 inclusive.

#### Du Page County, Glenbard Twp. High Sch. Dist. No. 87 (P. O. Glen Ellyn), Ill.

**Bond Sale**—The issue of \$900,000 building bonds was purchased by the Harris Trust & Savings Bank, and the First National Bank, of Chicago, jointly, at a price of 100.11, a net interest cost of about 2.27%, as follows:

\$400,000 2s. Due on Dec. 1 from 1954 to 1963 inclusive.  
235,000 2½s. Due on Dec. 1 from 1964 to 1967 inclusive.  
265,000 2½s. Due on Dec. 1 from 1968 to 1971 inclusive.

#### Fulton County, Canton Union Sch. Dist. No. 66 (P. O. Canton), Ill.

**Bond Offering**—Fred C. Coons, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on May 20 for the purchase of \$1,200,000 building bonds. Dated May 1, 1952. Due on Dec. 1 from 1953 to 1970 inclusive. Interest J-D. Legality approved by Chapman & Cutler, of Chicago.

#### Hardin County Community High School District No. 2 (P. O. Elizabethtown), Ill.

**Bond Sale**—The issue of \$35,000 school bonds was purchased by J. T. Swartz & Co., of Chicago, as 4s. Dated May 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

### INDIANA

#### Adams County Central Con. Sch. Corp. (P. O. R. R. No. 6 Decatur), Ind.

**Bond Offering**—Glenn A. Workinger, Secretary, will receive sealed bids until 9 a.m. (CST) on May 19 for the purchase of \$162,500 building bonds. Dated June 1, 1952. Due on July 1, 1953 to Jan. 1, 1968. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

#### New Haven Con. Sch. Corp., Ind.

**Bond Sale**—The \$243,000 school-1952 bonds offered on May 13—v. 175, p. 2003—were awarded to Merrill Lynch, Pierce, Fenner & Beane, of Indianapolis, and Fox, Reusch & Co., of Cincinnati, jointly, as 1½s, at a price of 100.23, a basis of about 1.84%.

#### Tipton-Cicero Township School Corp. (P. O. Tipton), Ind.

**Bond Offering**—Margaret Afanador, Secretary, will receive sealed bids until 1:30 p.m. (CST) on May 19 for the purchase of \$235,000 building of 1952 bonds. Dated May 1, 1952. Due on July 1, 1953 to Jan. 1, 1962. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.



**IOWA****Fayette County (P. O. West Union), Iowa**

**Bond Sale**—The issue of \$375,000 County Home bonds was purchased by Halsey, Stuart & Co., as 1.90s, at a price of 100.58, a basis of about 1.84%.

**Norwalk Con. Sch. Dist., Iowa**

**Bond Offering**—Claude Bishop, Secretary of Board of Education, will receive sealed bids until 8 p.m. (CST) on May 19 for the purchase of \$40,000 school bonds. Dated May 1, 1952. Due on Nov. 1 from 1953 to 1962 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

**KANSAS****Wichita Indep. Sch. Dist. No. 1, Kansas**

**Bond Offering**—L. E. Wilbur, Secretary-Treasurer of Board of Education, will receive sealed bids until 8 p.m. (CST) on June 2 for the purchase of \$2,638,000 school building bonds. Dated Aug. 1, 1952. Due on Oct. 1 from 1953 to 1972 inclusive. Principal and interest (A-O) payable at the State Treasurer's office. Legality approved by Depew, Stanley, Weigand, Hook & Curfman, of Wichita, and Wood, King & Dawson, of New York City.

**KENTUCKY****Kenton County (P. O. Covington), Kentucky**

**Bond Offering**—Sam Furste, County Court Clerk, will receive sealed bids until 9:30 a.m. (CST) on May 16 for the purchase of \$565,000 school building revenue bonds. Dated May 1, 1952. Due on May 1 from 1954 to 1973 inclusive. The bonds maturing on and after May 1, 1958 are callable. Principal and interest payable at the Guaranty Trust Co., New York City.

**LOUISIANA****Ferriday, La.**

**Bond Offering**—Mrs. Johnnie Parker, Town Clerk, will receive sealed bids until 10 a.m. (CST) on May 29 for the purchase of \$115,000 public improvement bonds. Dated July 1, 1952. Due on July 1 from 1954 to 1972 inclusive. Interest J-J. Legality approved by Foley, Cox & Judell, of New Orleans.

**Rapides Parish Fire Protection Dist. No. 2 (P. O. Alexandria), Louisiana**

**Bond Sale**—The \$275,000 fire apparatus bonds offered on May 9—v. 175, p. 1805—were awarded to Scharff & Jones, of New Orleans.

**Rapides Parish Sch. Dist. (P. O. Alexandria), La.**

**Bond Sale**—The \$1,355,000 bonds offered on May 14—v. 175, p. 1689—were awarded to the Guaranty Bank & Trust Co., of Alexandria, as follows:

\$1,280,000 Alexandria Con. Sch. Dist. No. 1 bonds, at a price of 100.03, a net interest cost of about 2.26%, as follows: \$557,000 2s, due on June 15 from 1953 to 1962 inclusive, \$493,000 2½s, due on June 15 from 1963 to 1969 inclusive, and \$230,000 2½s, due on June 15 from 1970 to 1972 inclusive.

75,000 Pineville Sch. Dist. No. 52 bonds, at a price of 100.13, a net interest cost of about 2.10%, as follows: \$51,000 2s, due on June 15 from 1953 to 1959 inclusive, and \$24,000 2½s, due on June 15 from 1960 to 1962 inclusive.

The bids received for the \$39,000 Pineville Sch. Dist. No. 52 certificates were rejected.

**MARYLAND****Maryland (State of)**

**Certificate Sale**—The \$11,032,000 certificates of indebtedness offered on May 13—v. 175, p. 1905—were awarded to a syndicate

composed of the National City Bank, of New York City, Union Trust Co., of Maryland, Baltimore, First of Michigan Corp., of New York City, the Illinois Co., of Chicago, Robert Winthrop & Co., of New York City, Scott, Horner & Mason, of Lynchburg, Stokes & Co., of Philadelphia, First National Bank, of Minneapolis, and the First National Bank, of St. Paul, as 1½s, at a price of 100.79, a basis of about 1.41%.

**St. Michaels, Md.**

**Bond Sale**—The \$275,000 bonds offered on May 14—v. 175, p. 1905—were awarded to Alex. Brown & Sons, of Baltimore, as 3.20s, at a price of 100.01, a basis of about 3.19%.

**MASSACHUSETTS****Boston, Mass.**

**Bond Sale**—The \$3,000,000 bonds offered on May 14—v. 175, p. 1905—were awarded to a syndicate composed of the Chemical Bank & Trust Co., Eastman, Dillon & Co., Hemphill, Noyes, Graham, Parsons & Co., Kean, Taylor & Co., all of New York City, Central Republic Co., of Chicago, Fidelity-Union Trust Co., of New York, American Securities Corp., Bache & Co., both of New York City, Field, Richards & Co., of Cleveland, and D. A. Pincus & Co., of New York City, at a price of 100.12, a net interest cost of about 1.84%, as follows:

\$300,000 civil defense loan, act of 1950 bonds, as 1½s.  
1,000,000 public works, construction bonds, as 1½s.  
600,000 parking facilities loan, act of 1946 bonds, as 2s.  
600,000 construction of buildings, acquisition of land bonds, as 2s.  
500,000 bridges, construction bonds, as 2s.

**Boston, Mass.**

**Note Offering**—Daniel M. Driscoll, City Treasurer, will receive sealed bids until noon (DST) on May 19 for the purchase of \$5,000,000 notes. Dated May 22, 1952. Due on Nov. 12, 1952.

**Fall River, Mass.**

**Note Sale**—The issue of \$500,000 notes was purchased by the National Shawmut Bank, of Boston, at 0.97% discount. Dated May 12, 1952. Due on Nov. 12, 1952. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

**Hampden County (P. O. Springfield), Mass.**

**Note Offering**—Daniel M. Walsh, Jr., County Treasurer, will receive sealed bids until noon (DST) on May 21 for the purchase of \$60,000 Tubercular Patients Maintenance notes. Dated May 21, 1952. Due on April 1, 1953.

**Hopkinton, Mass.**

**Bond Offering**—Ernest F. Fecteau, Town Treasurer, will receive sealed bids in care of the National Shawmut Bank of Boston, Trust Dept., 40 Water St., Boston, until 11 a.m. (DST) on May 22 for the purchase of \$90,000 water loan bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1967 inclusive. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Lynn, Mass.**

**Bond Offering**—Daniel J. McArdle, City Treasurer, will receive sealed bids until 11 a.m. (DST) on May 21 for the purchase of \$400,000 general obligation bonds, as follows:

\$200,000 sewer loan 1952 bonds. Due on June 1 from 1953 to 1972 inclusive.  
200,000 street and sidewalk paving loan 1952 bonds. Due on June 1 from 1953 to 1957 inclusive.

The bonds are dated June 1,

1952. Principal and interest payable at the First National Bank, of Boston or at the City Treasurer's office. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Massachusetts (Commonwealth of)**

**Bond Sale**—The \$53,860,000 bonds offered on May 12—v. 175, p. 1905—were awarded to a syndicate composed of the National City Bank, Bankers Trust Co., both of New York City, First Boston Corp., Harrison Ripley & Co., Inc.; Harris Trust & Savings Bank, of Chicago, Kidder, Peabody & Co., of New York City, First National Bank, of Portland, Stone & Webster Securities Corp., Paine, Webber, Jackson & Curtis, of New York City, R. L. Day & Co., of Boston, Hayden, Stone & Co., of New York City, Branch Banking & Trust Co., of Wilson, Whiting, Weeks & Stubbs, of Boston, McDonald & Co., of Cleveland, Blewett, Heitner & Glynn, of St. Louis, Heller, Bruce & Co., of San Francisco, Wachovia Bank & Trust Co., of Winston-Salem, Fahey, Clark & Co., of Cleveland, Hall & Co., of New York City, Sills, Fairman & Harris, and Cook & Quinlan, of New York City, as 1.60s, at a price of 100.65, a basis of about 1.52%.

**Northampton, Mass.**

**Note Sale**—The issue of \$300,000 notes was purchased by the Merchants National Bank, of Boston, at 0.88% discount. Dated May 15, 1952. Due Nov. 14, 1952. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Pittsfield, Mass.**

**Bond Sale**—The \$4,300,000 school building loan, act of 1949 bonds offered on May 15—v. 175, p. 1905—were awarded to a syndicate composed of Harriman Ripley & Co. Inc., Blyth & Co., of New York City, Kidder, Peabody & Co., Stone & Webster Securities Corp., White Weld & Co., both of New York City, Paine, Webber, Jackson & Curtis, Estabrook & Co., R. L. Day & Co., Whiting, Weeks & Stubbs, and Rockland-Atlas National Bank, all of Boston, as 1.60s, at a price of 100.05, a basis of about 1.59%.

**Quincy, Mass.**

**Note Sale**—The issue of \$750,000 notes was purchased by the Merchants National Bank, of Boston, at 0.82% discount. Dated May 15, 1952. Due on Dec. 9 and Dec. 18, 1952. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Somerville, Mass.**

**Note Offering**—Francis J. Tague, City Treasurer, will receive sealed bids until 11 a.m. (DST) on May 19 for the purchase of \$500,000 notes. Dated May 19, 1952. Due on Dec. 1, 1952. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Taunton, Mass.**

**Note Offering**—Thomas F. Corr, Jr., City Treasurer, will receive sealed bids until 11 a.m. (DST) on May 20 for the purchase of \$350,000 notes. Dated May 22, 1952. Due on Dec. 2, 1952. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Wachusett Regional Sch. Dist. (P. O. Holden), Mass.**

**Bond Sale**—The \$1,500,000 school bonds offered on May 13—v. 175, p. 2004—were awarded to the First Boston Corp., and Hornblower & Weeks, jointly, as 1.90s, at a price of 100.31, a basis of about 1.86%.

**Whitman, Mass.**

**Bond Offering**—Harvey E. Cole, Town Treasurer, will receive sealed bids in care of the National Shawmut Bank of Boston, Trust

Dept., 40 Water Street, Boston, until 11 a.m. (DST) on May 20 for the purchase of \$793,000 school building bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1972 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**MICHIGAN****Britton, Mich.**

**Bond Sale**—The issue of \$88,000 water supply system revenue bonds was purchased by H. V. Sattley & Co., of Detroit, as 4s.

**Lincoln Park, Mich.**

**Bond Sale**—The \$468,000 bonds offered on May 12—v. 175, p. 2004—were awarded to a syndicate composed of Stranahan, Harris & Co., of Toledo, Kenower, MacArthur & Co., of Detroit, and Dempsey & Co., of Chicago, as 2½s, at a price of 100.10, a basis of about 2.46%.

**Marshall, Mich.**

**Bond Offering**—Norman Holt, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on May 26 for the purchase of \$60,000 water supply system revenue bonds. Dated Jan. 1, 1952. Due on July 1 from 1956 to 1975 inclusive. The bonds maturing on or after July 1, 1954 are callable. Principal and interest (J-J) payable at the Michigan National Bank of Grand Rapids. Legality approved by Miller, Canfield, Paddock & Stone of Detroit.

**Oak Park (P. O. Box 97, Ferndale 20), Mich.**

**Bond Sale**—The \$165,000 water supply system revenue bonds offered on May 8—v. 175, p. 1805—were awarded to Braun, Bosworth & Co., Inc., at a price of 98.03, a net interest cost of about 3.16%, as follows:

\$75,000 3½s. Due on July 1 from 1956 to 1970 inclusive.

90,000 3s. Due on July 1 from 1971 to 1982 inclusive.

**MINNESOTA****Dakota County Indep. Sch. Dist. No. 5 (P. O. Rosemount), Minnesota**

**Bond Sale**—The \$700,000 building bonds offered on May 5—v. 175, p. 1805—were awarded to a syndicate composed of Paine, Webber, Jackson & Curtis, of Chicago, Kalman & Co., Juran & Moody, both of St. Paul, Dempsey & Co., of Chicago, Harold E. Wood & Co., of St. Paul, and E. J. Presscott & Co., of St. Paul, at a price of par, a net interest cost of about 2.80%, as follows:

\$212,000 2½s. Due on Feb. 1 from 1954 to 1964 inclusive.

92,000 2½s. Due on Feb. 1 from 1965 to 1968 inclusive.

396,000 2.90s. Due on Feb. 1 from 1969 to 1982 inclusive.

**Freeborn County (P. O. Albert Lea), Minn.**

**Bond Sale**—The \$270,000 drainage-1952 bonds offered on May 6—v. 175, p. 1805—were awarded to Halsey, Stuart & Co., as 1.70s, at a price of 100.15, a basis of about 1.66%.

**Red Lake County Indep. Con. Sch. Dist. No. 1 (P. O. Oklee), Minn.**

**Bond Sale**—The \$300,000 building bonds offered on May 8—v. 175, p. 1805—were awarded to Kalman & Co., and Juran & Moody, both of St. Paul, jointly, at a net interest cost of about 2.99%.

**Yellow Medicine County Con. Sch. Dist. No. 43 (P. O. Clarkfield), Minnesota**

**Bond Sale**—The issue of \$495,000 building bonds was purchased by the Allison-Williams Co., of Minneapolis, and Associates, at a price of 100.04, a net interest cost of about 2.60%, as follows:

\$160,000 2½s. Due on May 1 from 1955 to 1962 inclusive.

140,000 2½s. Due on May 1 from 1963 to 1969 inclusive.

195,000 2½s. Due on May 1 from 1970 to 1977 inclusive.

The bonds are dated May 1, 1952. Due on May 1 from 1955 to 1977 inclusive. The bonds maturing in 1972 to 1977 are callable. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

**MISSISSIPPI****Bruce, Miss.**

**Bond Offering**—E. L. Brasher, Town Clerk, will receive sealed bids until 6 p.m. (CST) on May 20 for the purchase of \$8,000 Town bonds. Due on May 15 from 1953 to 1960 inclusive.

**Calhoun City, Miss.**

**Bond Sale**—The issue of \$85,000 street improvement bonds was purchased by Cady & Co., of Columbus. Dated April 1, 1952. Legality approved by Charles & Trauernicht, of St. Louis.

**Marshall and Benton Counties, Potts Camp Con. Sch. Dist. (P. O. Holly Spring), Miss.**

**Bond Offering**—Catherine C. Hurdle, Chancery Clerk, will receive sealed bids until 2 p.m. (CST) on May 19 for the purchase of \$80,000 school bonds. Due from 1953 to 1977 inclusive.

**Winona, Miss.**

**Bond Offering**—W. D. Trewolla, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on May 20 for the purchase of \$12,500 general obligation water works extension bonds. Due in 10 years.

**MONTANA****Cascade County Sch. Dist. No. 39 (P. O. Simms), Mont.**

**Bond Offering**—John Schaver, District Clerk, will receive sealed bids until 8 p.m. (MST) on May 24 for the purchase of \$57,000 building and construction bonds. Dated July 1, 1952. The bonds are on the amortization plan. Interest J-J. These bonds were mentioned in our column at a previous date.

**Glendive, Mont.**

**Bond Offering**—Walter A. Christiani, City Clerk, will receive sealed bids until 7:30 p.m. (MST) on May 19 for the purchase of \$124,000 special improvement district No. 44, assessment bonds. Dated July 1, 1952. Due on Jan. 1, 1972. Principal and interest (J-J) payable at the office of the City Treasurer.

**Madison County Sch. Dist. No. 52 (P. O. Ennis), Mont.**

**Bond Sale**—The \$150,000 school bonds offered on May 2—v. 175, p. 1690—were awarded to the State Land Board, as 2½s, at par.

**Montana (State of)**

**Bond Offering**—W. L. Fitzsimmons, Clerk of State Board of Examiners, will receive sealed bids until 11 a.m. (MST) on June 3 for the purchase of \$1,500,000 bonds, as follows:

\$750,000 State University (Missoula), Dormitory Revenue-1952 bonds. Due on Feb. 1 from 1955 to 1992 inclusive. Principal and interest payable at the First National Bank, Missoula, or at the fiscal agent of the State in New York City.

750,000 State College (Bozeman), Dormitory Revenue-1952 bonds. Due on Feb. 1 from 1955 to 1992 inclusive. Principal and interest payable at the Commercial National Bank, Bozeman, or at the fiscal agent of the State in New York City.

The bonds are dated Feb. 1, 1952. Interest F-A. Legality approved by Mitchell & Pershing, of New York City. These bonds were mentioned in our column at a previous date.

**NEW HAMPSHIRE****Concord, N. H.**

**Note Sale**—The \$300,000 notes offered on May 12—v. 175, p. 2005—were awarded to the First National Bank, of Concord, at 0.39% discount.



## NEW JERSEY

### Bradley Beach, N. J.

**Bond Sale**—The \$118,000 Fourth Avenue Pavilion bonds offered on May 13—v. 175, p. 1906—were awarded to Boland, Saffin & Co., of New York City, as 2.40s, at a price of 100.11, a basis of about 2.39%.

### Burlington County (P. O. Mount Holly), N. J.

**Bond Sale**—The \$217,000 road and bridge bonds offered on May 9—v. 175, p. 1906—were awarded to the Fidelity Union Trust Co., of Newark, as 1.35s, at a price of 100.06, a basis of about 1.33%.

### East Hanover Township Sch. Dist. (P. O. Morristown), N. J.

**Bond Offering**—Rudolph W. Nussbaum, District Clerk, will receive sealed bids until 8 p.m. (DST) on May 20 for the purchase of \$150,000 school bonds. Dated Oct. 1, 1951. Due on Oct. 1 from 1953 to 1967 inclusive. Principal and interest (A-O) payable at the First National Bank, Whippany. Legality approved by Hawkins, Delafield & Wood, of New York City.

### Fair Lawn, N. J.

**Bond Sale**—The \$500,000 water system bonds offered on May 14—v. 175, p. 1906—were awarded to a syndicate composed of Boland, Saffin & Co., Ira Haupt & Co., and B. J. Van Ingen & Co., all of New York City, taking \$498,000, as 2 1/4s, at a price of 100.47, a basis of about 2.70%.

### Hillsdale, N. J.

**Bond Sale**—The \$64,000 equipment bonds offered on May 13—v. 175, p. 1806—were awarded to the Hillsdale National Bank, as 1.45s, at a price of 100.13, a basis of about 1.44%.

### Monmouth County (P. O. Freehold), N. J.

**Bond Offering**—Merrill H. Thompson, County Treasurer, will receive sealed bids until 11 a.m. (DST) on May 28 for the purchase of \$762,000 general improvement-1952 bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1966 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

### Upper Township Sch. Dist. (P. O. Petersburg), N. J.

**Bond Sale**—The \$200,000 building bonds offered on May 13—v. 175, p. 1906—were awarded to Boland Saffin & Co., of New York City, as 2 1/4s, at a price of 100.12, a basis of about 2.73%.

## NEW YORK

### Albany, N. Y.

**Bond Sale**—The \$1,943,000 bonds offered on May 15—v. 175, p. 2005—were awarded to a syndicate composed of Blyth & Co., New York City, Blair, Rollins & Co., Inc., Geo. B. Gibbons & Co., Inc., Chas. E. Weigold & Co., Kean, Taylor & Co., and Eldredge & Co., all of New York City, as 1.80s, at a price of 100.12, a basis of about 1.78%.

### Auburn, N. Y.

**Bond Sale**—The \$330,000 bonds offered on May 13—v. 175, p. 1906—were awarded to Salomon Bros. & Hutzler, of New York City, as 1.70s, at a price of 100.46, a basis of about 1.62%.

### Cheektowaga Fire District No. 5 (P. O. Cheektowaga), N. Y.

**Bond Offering**—H. Herbert Stortz, District Treasurer, will receive sealed bids until 3 p.m. (DST) on May 20 for the purchase of \$32,000 bonds, as follows:

\$18,000 fire apparatus bonds. Due on May 1 from 1953 to 1961 inclusive.

14,000 building bonds. Due on May 1 from 1953 to 1962 incl.

The bonds are dated May 1, 1952. Principal and interest (M-N) payable at the Manufacturers & Traders Trust Co., Buffalo. Legality approved by Reed, Hoyt & Washburn, of New York City.

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### Hempstead Union Free Sch. Dist. No. 21 (P. O. Rockville Centre), New York

**Bond Offering**—Alberta A. Manz, District Clerk, will receive sealed bids until 3 p.m. (DST) on May 20 for the purchase of \$1,603,000 school-1952 bonds. Dated May 1, 1952. Due on Nov. 1 from 1953 to 1972 inclusive. Principal and interest (M-N) payable at the Bank of Rockville Centre Trust Co., Rockville Centre. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

### Morristown, Oswegatchie, Macomb, Hammond and Depeyster Central Sch. Dist. No. 1 (P. O. Morristown), N. Y.

**Bond Offering**—Winifred B. White, District Clerk, will receive sealed bids until 2 p.m. (DST) on May 21 for the purchase of \$465,000 building bonds. Dated May 1, 1952. Due on Nov. 1 from 1953 to 1981 inclusive. Principal and interest (M-N) payable at the Citizens National Bank, Hammond. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

### New York City Housing Authority, New York

**Note Offering**—Philip J. Cruise, Chairman, will receive sealed bids until 11:30 a.m. (DST) on May 20 for the purchase of \$560,000 issue LXIX notes. Dated June 23, 1952. Due on Dec. 22, 1952. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

### Niagara Falls, N. Y.

**Bond Offering**—E. T. Creagh, City Comptroller, will receive sealed bids until 2 p.m. (DST) on May 28 for the purchase of \$475,000 improvement-1952 bonds. Dated May 12, 1952. Due on June 1 from 1953 to 1967 inclusive. Principal and interest (J-D) payable at the Hanover Bank, New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

### North Hempstead Union Free Sch. Dist. No. 6 (P. O. Manhasset), New York

**Bond Offering**—Helen C. Folz, District Clerk, will receive sealed bids until 3:30 p.m. (DST) on May 19 for the purchase of \$2,168,000 construction bonds. Dated June 1, 1952. Due on Dec. 1 from 1953 to 1981 inclusive. Principal and interest (J-D) payable at the Chemical Bank & Trust Co., of New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

### Portville, Olean, Hinsdale, Clarksville and Genesee Central Sch. Dist. No. 1 (P. O. Olean), New York

**Bond Sale**—The issue of \$175,000 school-1951 bonds was purchased by the Manufacturers and Traders Trust Co., of Buffalo, and Roosevelt & Cross, of New York City, jointly, as 2.20s, at a price of 100.45, a basis of about 2.16%.

### Rochester, N. Y.

**Note Sale**—The issue of \$1,806,750 notes was purchased by the Security Trust Co., of Rochester, at a rate of 0.98%, plus a premium of \$57. Dated May 15, 1952. Due on May 15, 1953. Principal and interest payable at the Hanover Bank, New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

### Utica, N. Y.

**Bond Sale**—The \$452,000 bonds offered on May 13—v. 175, p. 2006—were awarded to the Guaranty Trust Co., and W. H. Morton & Co., both of New York City, jointly, as 1.30s, at a price of 100.14, a basis of about 1.26%.

### Wyoming County (P. O. Warsaw), N. Y.

**Bond Offering**—DeAlton Brown, County Treasurer, will receive sealed bids until 2 p.m. (DST) on May 23 for the purchase of \$350,000 County Hospital-1952 bonds. Dated June 1, 1952. Due on March 1 from 1953 to 1967 inclusive. Principal and interest (M-S) payable at the Wyoming County Bank & Trust Co., Warsaw. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

## NORTH CAROLINA

### Alamance County (P. O. Graham), N. C.

**Bond Sale**—The \$200,000 school building, series E bonds offered on May 13—v. 175, p. 2006—were awarded to the First Securities Corp., of Durham, and Byrne and Phelps, Inc., of New York City, jointly, at a price of 100.002, a net interest cost of about 2.19%, as follows:

\$21,000 5s. Due on March 1 from 1954 to 1956 inclusive.

119,000 2s. Due on March 1 from 1957 to 1966 inclusive.

60,000 2 1/4s. Due on March 1 from 1967 to 1978 inclusive.

### Blowing Rock, N. C.

**Bond Offering**—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on May 20 for the purchase of \$15,000 Fire Station bonds. Dated May 1, 1952. Due on May 1 from 1953 to 1968 inclusive. Principal and interest (M-N) payable in New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

### Murfreesboro, N. C.

**Bond Offering**—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on May 20 for the purchase of \$140,000 public improvement bonds. Dated April 1, 1952. Due on April 1 from 1953 to 1981 inclusive. Principal and interest (A-O) payable in New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

## OHIO

### Avon Lake, Ohio

**Bond Offering**—Jos. M. Boehm, Village Clerk, will receive sealed bids until noon (DST) on May 20 for the purchase of \$140,000 water works improvement, system bonds. Dated May 1, 1952. Due on Oct. 1 from 1953 to 1962 inclusive. The bonds maturing in 1958 to 1962 are callable. Interest A-O. Legality approved by Squibb, Sanders & Dempsey, of Cleveland.

### Berea, Ohio

**Bond Offering**—Donald R. Rager, City Auditor, will receive sealed bids until noon (CST) on May 23 for the purchase of \$30,000 sewer improvement bonds. Dated April 1, 1952. Due on Dec. 1 from 1953 to 1972 inclusive. Principal and interest (J-D) payable at the National City Bank, Berea. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

### Bethel, Ohio

**Bond Offering**—Denham Pride, Village Clerk, will receive sealed bids until noon (CST) on May 24 for the purchase of \$15,000 fire engine bonds. Dated May 15, 1952. Due on Nov. 15 from 1953 to 1962 inclusive.

### Cleveland, Ohio

**Bond Sale**—The \$12,976,000 bonds offered on May 14—v. 175, p. 2006—were awarded to a syndicate composed of the First National Bank, of Chicago, National City Bank, Chemical Bank & Trust Co., both of New York City, City National Bank & Trust Co., of Kansas City, Bacon, Stevenson & Co., Laidlaw & Co., W. H. Morton & Co., all of New York City, Fidelity Union Trust Co., of Newark, Hayden, Stone & Co., of New York City, Weedon & Co., R. H. Moulton & Co., both of San Francisco, Robert Winthrop & Co., of New York City, Burns, Corbett & Pickard, Inc., Julien Collins & Co., both of Chicago, Kean, Taylor & Co., Glickenhau

& Lembo, Hall & Co., J. C. Bradford & Co., all of New York City, Ginther & Co., of Cleveland, Shannon & Co., of Detroit, Woodcock, Hess & Co., of Philadelphia, and Shaughnessy & Co., of St. Paul, at a price of 100.12, a net interest cost of about 1.83%, as follows:

\$450,000 City's Portion Paving, 4th series B bonds, as 1 1/4s.

950,000 City's Portion Paving bonds, as 4s.

900,000 Three Way Improvement bonds, as 1 1/4s.

1,000,000 off-street parking lot, first series B bonds, as 1 1/4s.

425,000 general sewer bonds, as 1 1/4s.

650,000 general sewer bonds, as 1 1/4s.

2,000,000 general sewer bonds, as 1 1/4s.

451,000 sewage disposal, 10th series bonds, as 1 1/4s.

500,000 Police and Fire Station bonds, as 1 1/4s.

600,000 Lakefront Development, 2nd series D bonds, as 1 1/4s.

650,000 recreation second series B bonds, as 1 1/4s.

3,000,000 Municipal Airport Terminal Improvement, series D bonds, as 1 1/4s.

900,000 City Hospital and Health Center, series B bonds, as 1 1/4s.

500,000 park, second series B bonds, as 1 1/4s.

### Goshen Union Local Sch. Dist. (P. O. Damascus), Ohio

**Bond Offering**—Myron A. West, Clerk of Board of Education, will receive sealed bids until noon (DST) on May 28 for the purchase of \$173,000 building bonds. Dated June 1, 1952. Due on Dec. 1 from 1953 to 1975 inclusive. Principal and interest (J-D) payable at the First National Bank, Salem.

### Greene County (P. O. Xenia), Ohio

**Bond Sale**—The \$38,000 Hartman Ditch, Special Assessment bonds offered on May 7—v. 175, p. 1907—were awarded to J. A. White & Co., of Cincinnati, as 1 1/4s, at a price of 100.31, a basis of about 1.69%.

### Marion County (P. O. Marion), Ohio

**Bond Sale**—The \$1,700,000 hospital improvement bonds offered on May 8—v. 175, p. 1907—were awarded to a syndicate composed of Halsey, Stuart & Co., Braun, Bosworth & Co., Inc., Paine, Webber, Jackson & Curtis, John Nuveen & Co., both of Chicago, Field, Richards & Co., and Merrill, Turben & Co., both of Cleveland, as 2s, at a price of 100.72, a basis of about 1.82%.

### Milan Local Sch. Dist., Ohio

**Bond Sale**—The \$350,000 building bonds offered on May 6—v. 175, p. 1691—were awarded to J. A. White & Co., of Cincinnati, as 2 1/2s, at a price of 102.47, a basis of about 2.26%.

### New Vienna Local Sch. Dist., Ohio

**Bond Sale**—The \$150,000 building bonds offered on May 6—v. 175, p. 1807—were awarded to J. A. White & Co., of Cincinnati, as 2 1/2s, at a price of 102.08, a basis of about 2.30%.

### North College Hill, Ohio

**Bond Offering**—Charles W. Henry, City Auditor, will receive sealed bids until noon (EST) on May 21 for the purchase of \$190,000 bonds, as follows:

\$110,000 street improvement bonds. Due on Dec. 15 from 1953 to 1962 inclusive.

45,000 fire equipment bonds. Due on Dec. 15 from 1953 to 1964 inclusive.

35,000 storm sewer bonds. Due on Dec. 15 from 1953 to 1967 inclusive.

The bonds are dated April 15, 1952. Principal and interest (J-D) payable at the Central Trust Co., Cincinnati. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

### North Olmsted City Sch. Dist., Ohio

**Bond Sale**—The \$385,000 building bonds offered on May 8—v. 175, p. 1907—were awarded to a syndicate composed of Fahe, Clark & Co., of Cleveland, Braun, Bosworth & Co., Inc., and Bal Burge & Kraus, of Cleveland, as 2 1/4s, at a price of 101.36, a basis of about 2.59%.

### Pemberville Local Sch. Dist. (P. O. Pemberville), Ohio

**Bond Offering**—Ernest V. Heckman, Clerk of Board of Education, will receive sealed bids until 8 p.m. (CST) on May 26 for the purchase of \$80,000 building bonds. Dated Jan. 1, 1952. Due on Sept. 1 from 1953 to 1962 inclusive. Principal and interest (M-S) payable at the Citizens Saving Bank, Pemberville.

## OKLAHOMA

### Creek County Dependent Sch. Dist. No. 35 (P. O. Sapulpa), Okla.

**Bond Offering**—W. Roy Smith, Clerk of Board of Education, will receive sealed bids until 2 p.m. (CST) on May 19 for the purchase of \$20,000 building and furniture bonds. Due from 1955 to 1960 inclusive.

### Logan County Indep. Sch. Dist. No. 1 (P. O. Guthrie), Okla.

**Bond Offering**—Kathlee Martin, Clerk of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on May 1 for the purchase of \$140,000 building bonds. Due from 1955 to 1966 inclusive.

### Tulsa, Okla.

**Bond Sale**—The \$7,200,000 bonds offered on May 13—v. 175, p. 1906—were awarded to a syndicate composed of the Northern Trust Co., Harris Trust & Savings Bank, both of Chicago; Chase National Bank, National City, Banker Trust Co., all of New York City; Marine Trust Company of Western New York, Buffalo; National Bank of Tulsa; City National Bank & Trust Co., of Kansas City; A. C. Becker & Co., William Blair & Co., both of Chicago; R. J. Edwards, Inc., of Oklahoma City; Small-Milburn Co., of Wichita; Fourth National Bank of Tulsa; A. G. Edwards & Sons, of St. Louis, and Andrews & Wells, Inc. of New York City, at a price of 101.26, a net interest cost of about 2.18%, as follows:

\$175,000 Central Police Station bonds: \$135,000 2 1/4s, due on July 1 from 1954 to 1962 inclusive, and \$40,000 2s, due on July 1 from 1963 to 1965 inclusive.

250,000 Convention Hall bonds: \$90,000 2 1/4s, due on July 1 from 1957 to 1962 inclusive; \$60,000 2s, due on July 1 from 1963 to 1966 inclusive, and \$100,000 2 1/4s, due on July 1 from 1967 to 1973 inclusive.

500,000 limited access facilities series A bonds: \$180,000 2 1/4s, due on July 1 from 1954 to 1962 inclusive; \$80,000 2s, due on July 1 from 1963 to 1966 inclusive, and \$240,000 2 1/4s, due on July 1 from 1967 to 1977 inclusive.

2,000,000 water works, series 1 bonds: \$720,000 2 1/4s, due on July 1 from 1955 to 1962 inclusive; \$360,000 2s, due on July 1 from 1963 to 1966 inclusive, and \$920,000 2 1/4s, due on July 1 from 1967 to 1977 inclusive.

1,750,000 sanitary sewer, series 4 bonds: \$675,000 2 1/4s, due on July 1 from 1954 to 1962 inclusive; \$300,000 2s, due on July 1 from 1963 to 1966 inclusive, and \$775,000 2 1/4s, due on July 1 from 1967 to 1977 inclusive.

675,000 storm sewer, series 2 bonds: \$240,000 2 1/4s, due on July 1 from 1955 to 1962 inclusive; \$120,000 2s, due on July 1 from 1963 to 1966 inclusive, and \$315,000 2 1/4s, due on July 1 from 1967 to 1977 inclusive.

500,000 park acquisition, series 1 bonds: \$180,000 2 1/4s, due on July 1 from 1954 to 1962 inclusive; \$300,000 2s, due on July 1 from 1963 to 1966 inclusive, and \$20,000 2 1/4s, due on July 1 from 1967 to 1977 inclusive.



July 1 from 1954 to 1962 inclusive; \$80,000 2s, due on July 1 from 1963 to 1966 inclusive, and \$240,000 2½s, due on July 1 from 1967 to 1977 inclusive.

200,000 Fire Station and equipment, series A bonds: \$105,000 2½s, due on July 1 from 1956 to 1962 inclusive; \$60,000 2s, due on July 1 from 1963 to 1966 inclusive, and \$135,000 2½s, due on July 1 from 1967 to 1975 inclusive.

100,000 traffic signal, series A bonds: \$90,000 2½s, due on July 1 from 1954 to 1962 inclusive, and \$10,000 2s, due on July 1, 1963.

200,000 library, series A bonds: \$180,000 2½s, due on July 1 from 1954 to 1962 inclusive, and \$20,000 2s, due on July 1, 1963.

50,000 park series A bonds: \$425,000 2½s, due on July 1 from 1956 to 1962 inclusive; \$140,000 2s, due on July 1 from 1963 to 1966 inclusive, and \$365,000 2½s, due on July 1 from 1967 to 1977 inclusive.

## OREGON

### Coe Bay, Ore.

**Bond Sale**—The \$132,500 water stem bonds offered on May 12—v. 175, p. 1907—were awarded to the First National Bank, of Portland, and Associates, at a price of 98.03, a net interest cost of about 3.23%.

### Cottage Grove, Ore.

**Bond Offering**—D. J. Allen, City Recorder, will receive sealed bids until 8 p.m. (PST) on May 19 for the purchase of \$300,000 sewer stem bonds. Dated June 1, 1952. Due on June 1 from 1954 to 1977 inclusive. The bonds maturing after June 1, 1962 are callable. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

### Eugene, Ore.

**Bond Sale**—The \$270,172.60 microfilm improvement, series G bonds offered on May 12—v. 175, p. 1907—were awarded to Foster Marshall, of Portland, as 1½s, a price of 100.07, a basis of about 1.71%.

**Lane County, Hill Crest Water Dist. (P. O. Eugene), Ore.**

**Bond Offering**—Earle H. Clark, District Secretary, will receive sealed bids at the offices of Husband, Fort & Johnson, of Eugene, until 8 p.m. (PST) on May 26 for a purchase of \$45,000 general obligation water bonds. Dated July 1, 1952. Due on July 1 from 1956 to 1978 inclusive. The bonds maturing after July 1, 1960 are callable.

**Malheur County, Mapleton Water Dist. (P. O. Mapleton), Ore.**

**Bond Offering**—Frank W. McClellan, District Secretary, will receive sealed bids at the offices of Husband, Fort & Johnson, 72 West Broadway, Eugene, until 8 p.m. (PST) on May 27 for the purchase of \$164,000 water general obligation bonds. Dated July 1, 1952. Due on July 1 from 1954 to 1980 inclusive. The bonds maturing after July 1, 1959 are callable.

**Linn County Sch. Dist. No. 55 (P. O. Sweet Home), Ore.**

**Bond Offering**—Barbara B. Asgrave, District Clerk, will receive sealed bids until 8 p.m. (PST) on May 27 for the purchase of \$178,000 building bonds. Dated June 15, 1952. Due on Dec. 15 from 1952 to 1969 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by John W. Shuler, of Winfree, McCulloch, Shuler & Sayre, of Portland.

**Linn County Sch. Dist. No. 56 (P. O. Helley), Ore.**

**Bond Offering**—Lois Rice, District Clerk, will receive sealed bids until 8 p.m. (PST) on May 27 for the purchase of \$25,000

building bonds. Dated June 15, 1952. Due on Dec. 15 from 1953 to 1957 inclusive. Principal and interest (J-D) payable at the office of the County Treasurer. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

### Portland, Ore.

**Bond Sale**—The \$500,000 water bonds offered on May 8—v. 175, p. 1807—were awarded to William Blair & Co., of Chicago, and Kalman & Co., of St. Paul, jointly, as 1½s, at a price of 100.17, a basis of about 1.73%.

**Yamhill County Sch. Dist. No. 11 (P. O. McMinnville), Ore.**

**Bond Sale**—The issue of \$100,000 building bonds was purchased by the Carlton State & Savings Bank, of Carlton. Dated June 1, 1952. Due on June 1 from 1953 to 1964 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

## PENNSYLVANIA

### Allentown School District, Pa.

**Bond Offering**—W. H. Fisher, Secretary of Board of Education, will receive sealed bids until 8 p.m. (DST) on May 28 for the purchase of \$200,000 improvement bonds. Dated June 1, 1952. Due on June 1 from 1954 to 1963 inclusive. Principal and interest payable at the District Treasurer's office. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

**Fayette County (P. O. Uniontown), Pa.**

**Bond Sale**—The \$512,000 bonds offered on May 14—v. 175, p. 2007—were awarded to the First Boston Corp., as 1½s, at a price of 100.01, a basis of about 1.36%. Dated June 1, 1952. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Philadelphia.

### Scranton Sch. Dist., Pa.

**Bond Sale**—The \$360,000 refunding bonds offered on May 14—v. 175, p. 1907—were awarded to a syndicate composed of De Haven & Townsend, Crouter & Bodine; Schmidt, Poole & Co.; Schaffer, Necker & Co.; Wurts, Dulles & Co., all of Philadelphia, and Fauset, Steele & Co., of Pittsburgh, as 2s, at a price of 100.38, a basis of about 1.93%.

## RHODE ISLAND

### Foster, R. I.

**Bond Offering**—Benjamin G. Eddy, Town Clerk, will receive sealed bids until 8 p.m. (DST) on May 20 for the purchase of \$175,000 school bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1977 inclusive. Principal and interest payable at the Rhode Island Hospital Trust Co., of Providence. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

## SOUTH CAROLINA

**Greenville County, Parker Water and Sewer Subdistrict of Great Greenville Sewer Dist. (P. O. Greenville), S. C.**

**Bond Sale**—The \$500,000 water and sewer bonds offered on May 13—v. 175, p. 1907—were awarded to a syndicate composed of R. S. Dickson & Co., of Charlotte; Robinson-Humphrey Co., Inc., of Atlanta, and E. H. Pringle & Co., of Charleston, at a price of 100.002, a net interest cost of about 2.57%, as follows:

\$50,000 6s. Due on June 1 from 1953 to 1957 inclusive.

75,000 2.10s. Due on June 1 from 1958 to 1962 inclusive.

45,000 2½s. Due on June 1 from 1963 to 1965 inclusive.

150,000 2½s. Due on June 1 from 1966 to 1973 inclusive.

180,000 2.60s. Due on June 1 from 1974 to 1982 inclusive.

## SOUTH DAKOTA

### Clear Lake, S. Dak.

**Bond Offering**—H. F. Anderson, City Auditor, will receive sealed bids until 8 p.m. (CST) on May 21 for the purchase of \$60,000 school building bonds. Dated June 1, 1952. Due on Jan. 1 from 1955 to 1968 inclusive. The bonds maturing after Jan. 1, 1961 are callable. Interest J-J. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

**Deuel County Indep. Con. Sch. Dist. No. 52 (P. O. Clear Lake), South Dakota**

**Bond Offering**—W. E. Begalka, District Clerk, will receive sealed bids until 8 p.m. (CST) on May 21 for the purchase of \$40,000 building bonds. Dated June 1, 1952. Due on Jan. 1 from 1954 to 1961 inclusive. Interest J-J. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

**Rapid City Indep. Sch. Dist., South Dakota**

**Bond Sale**—The \$550,000 building bonds offered on May 14—v. 175, p. 2007—were awarded to a syndicate composed of the Northwestern National Bank, of Minneapolis; Paine, Webber, Jackson & Curtis, of Chicago; J. M. Dain & Co., Piper, Jaffray & Hopwood, Allison-Williams Co., all of Minneapolis, and Mannheim-Egan, Inc., of St. Paul, at a price of 100.21, a net interest cost of about 2.08%, as follows:

\$190,000 1½s. Due on Jan. 1 from 1955 to 1963 inclusive.

360,000 2.20s. Due on Jan. 1 from 1964 to 1972 inclusive.

## TENNESSEE

### Knoxville, Tenn.

**Bond Offering**—George R. Dempster, Mayor, will receive sealed bids until noon (EST) on May 27 for the purchase of \$200,000 public improvement - 1952 bonds. Dated May 15, 1952. Due on May 15 from 1953 to 1955 inclusive. Principal and interest (M-N) payable at the Chase National Bank, New York City. Legality approved by Wood, King & Dawson, of New York City.

**Marshall County (P. O. Lewisburg), Tenn.**

**Bond Offering**—R. C. Holly, County Judge, will receive sealed bids until 1 p.m. (CST) on May 27 for the purchase of \$148,000 school general obligation bonds. Dated June 1, 1952. Due on June 1 from 1953 to 1968 inclusive. Legality approved by Chapman & Cutler, of Chicago.

**Montgomery County (P. O. Clarksville), Tenn.**

**Bond Sale**—The \$1,000,000 school bonds offered on May 12—v. 175, p. 1590—were awarded to a syndicate composed of the First National Bank, of Memphis; Cumberland Securities Corp., of Nashville; C. H. Little & Co., of Jackson; Provident Savings & Trust Co., of Cincinnati; W. N. Estes & Co., of Nashville; Davidson & Co., of Knoxville, and Hermitage Securities Co., of Nashville, at a price of 100.01, a net interest cost of about 2.44%, as follows:

\$290,000 2½s. Due on April 1 from 1953 to 1961 inclusive.

225,000 2½s. Due on April 1 from 1962 to 1967 inclusive.

475,000 2½s. Due on April 1 from 1968 to 1977 inclusive.

### Ripley, Tenn.

**Bond Sale**—The \$150,000 water works-1952 bonds offered on May 9—v. 175, p. 1807—were awarded to the First National Bank, of Memphis, at a net interest cost of about 2.48%.

## TEXAS

### Abilene, Texas

**Bond Offering**—Austin P. Hancock, City Manager, will receive sealed bids until 9 a.m. (CST) on May 23 for the purchase of \$1,500,-

000 general obligation bonds, as follows:

\$1,000,000 school house bonds. Due on May 1 from 1953 to 1973 inclusive. The bonds maturing on May 1, 1967 and thereafter are callable.

500,000 street bonds. Due on May 1 from 1954 to 1962 inclusive.

The bonds are dated May 1, 1952. Principal and interest (M-N) payable at the First National Bank, Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

**Culberson County, County Rural High Sch. Dist. (P. O. Van Horn), Texas**

**Bond Sale**—The issue of \$100,000 school house-1952 bonds was purchased by Rauscher, Pierce & Co., of Dallas, as follows:

\$15,000 3s. Due on May 1 from 1953 to 1962 inclusive.

85,000 3½s. Due on May 1 from 1963 to 1982 inclusive.

The bonds are dated May 1, 1952. The bonds maturing on and after May 1, 1972, are callable. Interest M-N. Legality approved by Gibson & Gibson, of Austin.

### El Paso, Texas

**Bond Sale**—The \$1,210,000 general obligation bonds offered on May 13—v. 175, p. 1907—were awarded to a syndicate composed of the Mercantile Trust Co., of St. Louis; Stern Bros. & Co., of Kansas City; Columbia Securities Corp., of Texas; San Antonio, Moroney, Beissner & Co., of Houston; Russ & Co., of San Antonio; Bosworth, Sullivan & Co., of Denver; First of Texas Corp., San Antonio; Dallas Union Securities Co., of Dallas; and McDonald-Moore & Co., of Detroit, at a price of 100.02, a net interest cost of about 2.44%, as follows:

\$975,000 library bonds: \$385,000 2½s, due on Mar. 1 from 1953 to 1962 inclusive, and \$590,000 2½s, due on Mar. 1 from 1963 to 1972 inclusive.

340,000 street improvement bonds: \$143,000 2½s, due on Mar. 1 from 1953 to 1962 inclusive, and \$197,000 2½s, due on Mar. 1 from 1963 to 1972 inclusive.

100,000 storm drainage: \$48,000 2½s, due on Mar. 1 from 1953 to 1962 inclusive, and \$52,000 2½s, due on Mar. 1 from 1963 to 1972 inclusive.

70,000 fire station bonds: \$47,000 2½s, due on Mar. 1 from 1953 to 1962 inclusive, and \$23,000 2½s, due on Mar. 1 from 1963 to 1966 inclusive.

85,000 park improvement bonds: \$47,000 2½s, due on Mar. 1 from 1953 to 1962 inclusive, and \$38,000 2½s, due on Mar. 1 from 1963 to 1969 inclusive.

**Additional Sale**—The \$2,940,000 water and sewer revenue bonds was purchased by a syndicate composed of Drexel & Co., First Southwest Co., of Dallas; Boettcher & Co., of Denver; Stern Bros. & Co., of Kansas City; Dempsey & Co., of Chicago; Dewar, Robertson & Panoost, of San Antonio; Harold S. Stewart & Co., of El Paso; Emerson & Co., of San Antonio; Dreyfus & Co., of New York City; and Volz, Carswell & Co., of San Antonio, at a price of 100.003, a net interest cost of about 1.82%, as follows:

\$245,000 2½s. Due on Mar. 1, 1954.

260,000 2½s. Due on Mar. 1, 1955.

535,000 2s. Due on Mar. 1 in 1956 and 1957.

1,900,000 1½s. Due on Mar. 1 from 1958 to 1963 inclusive.

**Howard County, Gay Hill Con. Sch. Dist. No. 6 (P. O. Big Springs), Texas**

**Bond Sale**—The issue of \$115,000 building bonds was purchased by the First Southwest Co., of Dallas, as 2½s and 3½s. Dated Feb. 15, 1952. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

### Houston, Texas

**Bond Sale**—The \$13,155,000 bonds offered on May 14—v. 175, p. 1908—were awarded to a syndicate composed of the National City Bank, Shields & Co., both of New York City; Drexel & Co., Harris Trust & Savings Bank, of Chicago; Hallgarten & Co., of New York City; Braun, Bosworth & Co., Inc., Underwood, Neuhaus & Co., of Houston; Schoellkopf, Hutton & Pomeroy, of Buffalo; F. S. Smithers & Co., of New York City; First Southwest Co., of Dallas; A. G. Becker & Co., of Chicago; Harris, Hall & Co., Trust Co. of Georgia, Atlanta; Robert Winthrop & Co., Andrews & Wells, Inc., King, Quirk & Co., W. H. Morton & Co., all of New York City; National State Bank, of Newark; Provident Savings Bank & Trust Co., Cincinnati; Commerce Trust Co., Kansas City; Fridley & Hess, of Houston; William Blair & Co., of Chicago; Fahey, Clark & Co., of Cleveland; Mullaney, Wells & Co., of Chicago; Russ & Co., of San Antonio; Lyons & Shafto, of Boston; Folger, Nolan, Harrison, of Cincinnati; Sills, Fairman & Harris, of Chicago; Third National Bank, Nashville; Kaiser & Co., of San Francisco; Paul Frederick & Co., Wood, Gundy & Co., Inc., Rand & Co., all of New York City; Westheimer & Co., of Cincinnati; John Small & Co., of New York City; Weil, Roth & Irving Co., of Cincinnati; and Barret, Fitch & Co., of Kansas City, at a price of 100.02, a net interest cost of about 2.19%, as follows:

\$800,000 storm sewer bonds, as 2½s.

500,000 airport bonds, as 2s.

500,000 permanent paving street improvement bonds, as 2½s.

250,000 park and recreation bonds, as 2½s.

205,000 bridge bonds, as 2s.

200,000 grade separation bonds, as 2½s.

2,500,000 sanitary sewage disposal system bonds, as 2½s.

2,200,000 storm sewer bonds, as 2½s.

1,700,000 Major Street and Highway bonds, as 2½s.

1,000,000 permanent paving street improvement bonds, as 2s.

600,000 bridge and grade separation bonds, as 2½s.

500,000 park and recreation bonds, as 2½s.

350,000 bituminous surfacing street improvement bonds, as 2½s.

300,000 public health and welfare bonds, as 2s.

300,000 traffic signal bonds, as 2½s.

300,000 Fire Station and Alarm System bonds, as 2s.

250,000 flexible paving bonds, as 2½s.

200,000 public library system bonds, as 2s.

200,000 equipment repair shops bonds, as 2s.

200,000 street right-of-way bonds, as 2½s.

100,000 general improvement bonds, as 2½s.

[Official announcement of the public reoffering of the bonds appears on page 56.]

### Lexington, Texas

**Bond Sale**—The issue of \$100,000 electric light, water works and sewer system revenue bonds was purchased by Rauscher, Pierce & Co., of San Antonio, as 4s. Dated Nov. 1, 1951. Due on May 1 from 1954 to 1982 inclusive. The bonds maturing in 1973 to 1982 are callable. Interest M-N. Legality approved by Gibson & Gibson, of Austin.

### Mineral Wells, Texas

**Bond Sale**—The issue of \$35,000 water works and sewer system revenue - 1952 bonds was purchased by Henry-Seay & Co., of Dallas, as 3½s, at par. Dated April 1, 1952. Legality approved by Dumas, Huguenin & Boothman, of Dallas.



**Pecos Indep. Sch. Dist., Texas**  
**Bond Sale**—The issue of \$525,000 building-1952 bonds was purchased by Rauscher, Pierce & Co., of San Antonio, as follows:

\$365,000 2½s. Due on May 1 from 1953 to 1965 inclusive.  
 185,000 2½s. Due on May 1 from 1966 to 1976 inclusive.  
 275,000 3s. Due on May 1 from 1977 to 1982 inclusive.

The bonds are dated May 1, 1952. The bonds maturing in 1968 to 1982 inclusive. Principal and interest (M-N.) payable at the office of the State Treasurer. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**Rock Island Indep. Sch. Dist., Texas**

**Bond Sale**—The issue of \$150,000 building bonds was purchased by Rauscher, Pierce & Co., of San

Antonio, and the First Southwest Co., of Dallas, jointly, as follows:

\$54,000 2½s. Due on June 1 from 1953 to 1957 inclusive.  
 96,000 2½s. Due on June 1 from 1958 to 1964 inclusive.

The bonds are dated June 1, 1952. Principal and interest (J-D) payable at the State Treasurer's office. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**Texhoma Indep. Sch. Dist., Texas**

**Bond Sale**—The issue of \$175,000 school house bonds was purchased by Rauscher, Pierce & Co., of Dallas, as follows:

\$11,000 2½s. Due on April 1, 1953.  
 164,000 2½s. Due on April 1 from 1954 to 1965 inclusive.

The bonds are dated April 1, 1952. Principal and interest (A-O)

payable at the Mercantile National Bank, Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**Trinidad Indep. Sch. Dist., Texas**

**Bond Sale**—The issue of \$60,000 school house bonds was purchased by Rauscher, Pierce & Co., of Dallas, as follows:

\$5,000 2½s. Due on May 15 from 1953 and 1954.  
 55,000 2½s. Due on May 15 from 1955 to 1967 inclusive.

The bonds are dated May 15, 1952. Principal and interest (M-N) payable at the Mercantile National Bank, Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**Victoria, Texas**

**Bond Sale**—The \$1,750,000 water works and sewer system revenue bonds offered on May 9—

v. 175, p. 1808—were awarded to a syndicate composed of Rauscher, Pierce & Co., of San Antonio, William Blair & Co., of Chicago, Russ & Co., of San Antonio, First Southwest Co., of Dallas, Eddleman-Pollock Co., Fridley & Hess, both of Houston, and J. M. Dain & Co., of Minneapolis, at a price of 100.02, a net interest cost of about 2.26%, as follows:

\$405,000 2½s. Due on May 15 from 1953 to 1958 inclusive.  
 1,345,000 2½s. Due on May 15 from 1959 to 1972 inclusive.

**Additional Sale**—The \$1,000,000 water works and sewer improvement tax-1952 bonds was purchased by a syndicate composed of Rauscher, Pierce & Co., Russ & Co., both of San Antonio, First Southwest Co., of Dallas, Eddleman-Pollock Co., and Fridley & Hess, both of Houston, at a price of 100.03, a net interest cost of about 2.11%, as follows:

\$684,000 2s. Due on May 15 from 1953 to 1968 inclusive.  
 316,000 2½s. Due on May 15 from 1969 to 1972 inclusive.

**Waco, Texas**

**Bond Offering**—Otis W. DeHay, City Secretary, will receive sealed bids until June 17 for the purchase of \$1,500,000 sanitary sewer system disposal plant bonds.

**VERMONT**

**Bristol Sch. Dist., Vt.**

**Bond Sale**—The issue of \$60,000 construction bonds was purchased by F. S. Moseley & Co., of Boston, as 2s, at a price of 100.70, a basis of about 1.92%. Dated May 1, 1952. Due on May 1 from 1953 to 1972 inclusive. Principal and interest payable at the Montpelier National Bank, Montpelier or at the Merchants National Bank, Boston. Legality approved by Ezra S. Dike, of Bristol, and Peter Giuliani, of Montpelier.

**South Burlington Sch. Dist. (P. O. Burlington), Vt.**

**Bond Offering**—The District Treasurer will receive sealed bids until 10 a.m. (EST) on May 28 for the purchase of \$145,000 school construction bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1972 inclusive. Legality approved by Fayette & Doschenes, of Burlington.

**VIRGINIA**

**Alexandria, Va.**

**Bond Sale**—The \$2,595,000 public improvement and funding bonds offered on May 14—v. 175, p. 1908—were awarded to a syndicate composed of the Harris Trust & Savings Bank, of Chicago; Kidder, Peabody & Co., Chas. E. Weigold & Co., Coffin & Burr, all of New York City; City National Bank & Trust Co., of Kansas City; Andrews & Wells, Inc., of New York City, and Schmidt, Poole & Co., of Philadelphia, at a price of 100.01, a net interest cost of about 2.40%, as follows:

\$270,000 3½s. Due on May 1 from 1953 to 1955 inclusive.  
 625,000 2s. Due on May 1 from 1956 to 1961 inclusive.  
 700,000 2½s. Due on May 1 from 1962 to 1967 inclusive.  
 1,000,000 2½s. Due on May 1 from 1968 to 1975 inclusive.

**Emporia, Va.**

**Bond Sale**—The \$475,000 bonds offered on May 13—v. 175, p. 1908—were awarded to F. W. Craigie & Co., and R. S. Dickson & Co., both of Richmond, jointly, as 2.20s, at a price of 100.16, a basis of about 2.18%.

**Fairfax County (P. O. Fairfax), Virginia**

**Bond Offering**—W. Clement Jacobs, Clerk of County School Board, will receive sealed bids until 2 p.m. (EST) on May 27 for the purchase of \$3,500,000 school, series C bonds. Dated June 1, 1951. Due on Dec. 1 from 1953 to 1970 inclusive. Principal and interest (J-D) payable at the National Bank of Fairfax, Fairfax,

or at the Chase National Bank, New York City. Legality approved by Mitchell & Pershing, of New York City.

**Norfolk, Va.**

**Bond Offering**—A. Preston Breeden, City Auditor, will receive sealed bids until 11 a.m. (EST) on June 11 for the purchase of \$4,500,000 general improvement bonds. Dated July 1, 1952. Due on July 1 from 1953 to 1977 inclusive. Legality approved by Reed, Hoyt & Washburn, of New York City.

**WISCONSIN**

**City of Altoona and Town of Washington Joint Sch. Dist. No. 1 (P. O. Altoona), Wisconsin**

**Bond Sale**—The \$120,000 building bonds offered on May 12—v. 175, p. 1908—were awarded to Halsey, Stuart & Co., as 2.30s, at a price of 100.53, a basis of about 2.24%.

**Kimberly, Wis.**

**Bond Offering**—Sylvester Lenz, Village Clerk, will receive sealed bids until 2 p.m. (CST) on June 2 for the purchase of \$200,000 corporate purpose bonds. Dated May 5, 1952. Due on March 1 from 1954 to 1968 inclusive. Principal and interest (M-S) payable at the Village Treasurer's office.

**Madison, Wis.**

**Bond Sale**—The \$5,000,000 City Hall and street improvement bonds offered on May 6—v. 175, p. 1892—were awarded to a syndicate headed by the Harris Trust & Savings Bank, of Chicago, and the Bankers Trust Co., of New York City, as 1½s, at a price of 101.86, a basis of about 1.59%.

**South Milwaukee, Wis.**

**Bond Sale**—The \$600,000 sanitary sewer and sewage disposal facilities bonds offered on May 12—v. 175, p. 1892—were awarded to a syndicate composed of Stifel, Nicolaus & Co., Central Republic Co., and the White-Phillips Co., all of Chicago, as 1½s, and 2s, at a net interest cost of about 1.94%.

## CANADA

**QUEBEC**

**Notre-Dame-Du-Lac, Que.**

**Bond Sale**—The issue of \$18,500 improvement bonds was purchased by Dube, Legare & Co., of Quebec, at a price of 96.10, a net interest cost of about 4.81%, as follows:

\$7,000 4s. Due on April 1 from 1953 to 1962 inclusive.  
 11,500 4½s. Due on April 1 from 1963 to 1972 inclusive.

The bonds are dated April 1, 1952.

**Waterloo Sch. Corporation, Que.**

**Bond Sale**—The issue of \$342,000 school bonds was purchased by a syndicate composed of the Dominion Securities Corp., of Toronto; L. G. Beaubien & Co. and Bank of Montreal, both of Montreal, at a price of 96.40, a net interest cost of about 4.28%, as follows:

\$235,000 3½s. Due on Jan. 1 from 1953 to 1962 inclusive.  
 107,000 4s. Due on Jan. 1 from 1963 to 1972 inclusive.

The bonds are dated Jan. 1, 1952.

## DIVIDEND NOTICES

### NATIONAL SHIRT SHOPS

OF DELAWARE, INC.

DIVIDEND NO. 43

The Board of Directors has declared a regular quarterly dividend of 20 cents a share on the common stock payable May 31st, 1952 to stockholders of record May 22nd, 1952. Transfer books will not be closed.

SYLVAN COLE, Chairman of The Board

### The Singer Manufacturing Company

The Board of Directors has declared a quarterly dividend of sixty cents per share payable on June 12, 1952 to stockholders of record as of the close of business on May 23, 1952.

D. H. ALEXANDER, Secretary

## New Issues

# \$13,155,000 City of Houston, Texas 2% and 2¼% Bonds

Dated July 1, 1952. Principal and semi-annual interest (January 1 and July 1) payable in New York City. Coupon Bonds in denomination of \$1,000.

**Interest Exempt from Federal Income Taxes  
under Existing Statutes and Decisions**

These Bonds, issued for various purposes, in the opinion of counsel named below are general obligations of the City of Houston, payable both principal and interest from ad valorem taxes which may be levied upon all the taxable property therein, within the limits prescribed by law.

## MATURITIES, COUPONS AND YIELDS

\$3,205,000 2% Bonds, due July 1, 1953-72

9,950,000 2¼% Bonds, due July 1, 1953-82

Maturities	Prices to Yield	Maturities	Prices to Yield	Maturities	Prices to Yield
1953	1.05%	1960	1.75%	1967	2.10%
1954	1.15	1961	1.80	1968	2.15
1955	1.25	1962	1.85	1969	2.20
1956	1.35	1963	1.90	1970-72	2.25
1957	1.45	1964	1.95	1973-74	2.30
1958	1.55	1965	2.00	1975-77	2.35
1959	1.65	1966	2.05	1978-82	2.40

(Accrued interest to be added)

The above Bonds are offered, subject to prior sale before or after appearance of this advertisement, for delivery when, as and if issued and received by us and subject to the approval of legality by Messrs. Reed, Hoyt and Washburn, Attorneys, New York City.

## The National City Bank of New York

Shields & Company	Drexel & Co.	Hallgarten & Co.	Braun, Bosworth & Co. Incorporated
Underwood, Neuhaus & Co.		Schoellkopf, Hutton & Pomeroy, Inc.	
F. S. Smithers & Co.	First Southwest Company	A. G. Becker & Co. Incorporated	
Harris, Hall & Company (Incorporated)	Trust Company of Georgia	Robert Winthrop & Co.	
Andrews & Wells, Inc.	King, Quirk & Co. Incorporated	W. H. Morton & Co. Incorporated	
National State Bank Newark, N. J.	Provident Savings Bank & Trust Company Cincinnati	William Blair & Company	
Commerce Trust Company Kansas City, Mo.	Fridley & Hess	Russ & Company Incorporated	
Fahey, Clark & Co.	Mullaney, Wells & Company	Breed & Harrison, Inc.	
Lyons & Shafto Incorporated	Folger, Nolan Incorporated	Kaiser & Co.	
Sills, Fairman & Harris Incorporated	Third National Bank Nashville, Tenn.	Rand & Co.	
Paul Frederick & Company	Wood, Gundy & Co., Inc.		

May 19, 1952.